

# THE Commercial & Financial CHRONICLE,

Bankers' Gazette, Commercial Times, Railway Monitor, and Insurance Journal.  
A WEEKLY NEWSPAPER,  
REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 5.

SATURDAY, DECEMBER 7, 1867.

NO. 128.

## Bankers and Brokers.

### TAUSSIG, FISHER & Co.,

BANKERS AND BROKERS,

No. 32 Broad Street, New York.

Buy and Sell at Market Rates,

**ALL UNITED STATES SECURITIES.**  
Solicit accounts from MERCHANTS, BANKERS, and others, and allow interest on daily balances, subject to Sight Draft.

**Make Collections on favorable terms,** and promptly execute orders for the Purchase or sale of Gold, State, Federal, and Railroad Securities.

### RODMAN, FISK & Co.,

BANKERS AND DEALERS IN

**GOVERNMENT SECURITIES,**

No. 13 NASSAU STREET,

Buy and sell at market rates:

Six Per Cent. Bonds of 1881, Ten Forties,

Five-Twenty Bonds, all issues;

Seven-Thirty Notes, all series;

Compound Interest Notes, and Gold and Silver Coin.

Registered Interest collected and Coupons cashed without charge. 1-30's etc., all series, taken in exchange for the new Consolidated 5-30 Bonds, on terms advantageous to holders of 1-30's.

Merchants and Importers supplied with Coin for custom duties at lowest market rates. Orders for purchase and sale of all miscellaneous securities promptly executed. Mail and telegraph orders will receive our personal attention. Deposits received, and interest allowed on balances. Collections made on all points with quick returns.

RODMAN, FISK & CO.

### Winslow, Lanier & Co.,

BANKERS,

27 & 29 Pine Street, New York.

DRAW ON LONDON AND PARIS, MOBILE AND NEW ORLEANS.

Issue Circular Letters of Credit for Travellers, available in all parts of Europe.

Interest Allowed on Deposits.

### JOHN MUNROE & Co.,

AMERICAN BANKERS,

No. 7 RUE SCRIBE, PARIS,

AND

No. 8 WALL STREET, NEW YORK.

Issue Circular Letters of Credit for Travellers in all parts of Europe, etc., etc. Also Commercial Credits.

### FRANK & GANS,

BANKERS AND DEALERS IN U. S. GOVERNMENT SECURITIES.

No. 11 WALL STREET

### RIKER & Co.,

BROKERS IN MINING STOCKS,  
No. 5 NEW STREET AND 80 BROADWAY.

## Bankers and Brokers.

### VERMILYE & Co.,

BANKERS.

No. 44 Wall Street, New York.  
Keep constantly on hand for immediate delivery all issues of

**UNITED STATES STOCKS**

INCLUDING

6 Per Cent Bonds of 1881,

6 Per Cent 5-20 Bonds of 1863,

6 " " " 1864,

6 " " " 1865,

Per Cent 10-40 Bonds,

3-10 Per Cent Treasury Notes, 1st, 2d, & 3d series

1 Per Cent Currency Certificates.

New York State 7 per cent. Bounty Loan.

LIBERAL ADVANCES MADE ON GOVERNMENT STOCKS TO BANKS AND BANKERS.

Compound Interest Notes of 1864 & 1865 Bought and Sold.

VERMILYE & CO.

JAY COOKE, WM. G. MOOREHEAD, H. D. COOKE, H. C. FARNESTOCK, EDWARD DODGE, PITT COOKE.

### JAY COOKE & Co.,

BANKERS.

Corner Wall and Nassau Sts., New York.

No. 114 South 3d Street, Philadelphia.

Fifteenth Street, Opposite Treas. Department, Washington.

In connection with our houses in Philadelphia and Washington we have this day opened an office at No 1 Nassau, corner of Wall Street, in this city.

Mr. EDWARD DODGE, late of Clark, Dodge & Co. New York, Mr. H. C. FARNESTOCK, of our Washington House, and Mr. PITT COOKE, of Sandusky, Ohio, will be resident partners.

We shall give particular attention to the PURCHASE, SALE, and EXCHANGE of GOVERNMENT SECURITIES of all issues; to orders for purchase and sale of STOCKS, BONDS and GOLD, and to all business of National Banks.

March 1, 1866

JAY COOKE & CO.

### HODGSKIN, RANDALL & HOBSON,

NO 39 EXCHANGE PLACE, BROKERS IN

Foreign Exchange, Gold, Government, and other Securities.

GENERAL PARTNERS:

James B. Hodgskin,

Chas. K. Randall,

J. Lowry Hobson,

SPECIAL PARTNERS:

John Randall,

J. Nelson Tappan,

Geo. G. Hobson.

### GEORGE FARNHAM,

(Late of G. S. Robbins & Son.)

COMMERCIAL PAPER,

ALSO,

STOCKS, BONDS, GOLD, &c. BOUGHT AND SOLD ON COMMISSION.

48 Pine Street, New York.

### TEMPLE & MARSH,

BANKERS AND BROKERS.

Dealers in Government Securities, &c. on Commission.

No. 9 Wall Street, cor. New.

## Bankers and Brokers.

### A. W. DIMOCK & Co.,

BANKERS,

No. 16 NASSAU STREET.

Government Securities of all issues, Gold and Stocks bought and sold upon commission only, and advances made upon the same on the most favorable terms.

**Special Attention**

given to the accounts of Banks and Bankers. Interest allowed upon Gold and Currency Deposits subject to check at sight, at the best rates.

A. W. DIMOCK & CO.

### EDWARD STEPHENS & Co.,

STOCK BROKERS & BANKERS,

50 BROAD STREET.

Buy and Sell Railroad and Mining Stocks, Bonds, Government Securities and Gold, on Commission only.

Orders by Mail or Telegraph will receive prompt attention. Deposits received subject to check at sight and Four Per Cent. Interest allowed thereon.

### HOYT & GARDNER,

BANKERS AND BROKERS.

No. 5 NEW STREET, NEAR WALL, NEW YORK.

Stocks, Bonds, Government Securities and Gold bought and sold exclusively on Commission.

**Special attention given to orders in gold.**

Money received upon deposit and interest allowed upon current balances.

T. A. HOYT, JAMES GARDNER, Vice-Pres't. Gold Exchange Georgia

### WINTHROP & BAYLEY,

49 EXCHANGE PLACE, DEALERS IN

Foreign Exchange, Gold, Government Securities, &c., on commission.

EDWARD WINTHROP, J. ROOSEVELT BAYLEY, Late of Greenville Winthrop & Co. Late of Henry Clews & Co.

### JACKSON BROS.,

DEALERS IN

STOCKS, BONDS, GOLD AND GOVERNMENT SECURITIES, &c.,

No. 19 BROAD STREET, NEW YORK.

Wm. Henry Jackson. Fred. Wendell Jackson.

### WARREN, KIDDER & Co.,

BANKERS,

No. 4 WALL ST., NEW YORK.

Orders for stocks, Bonds, and Gold promptly executed. FOUR PER CENT. INTEREST ALLOWED on deposits, subject to check at sight.

### MURRAY & CHENEY,

BANKERS AND BROKERS,

No. 27 WALL STREET,

B. MURRAY, JR. P. D. CHENEY.

## Eastern Bankers.

## Dupee, Beck &amp; Sayles,

STOCK BROKERS,

No. 25 STATE STREET, BOSTON.

JAMES A. DUPEE, JAMES BECK, HENRY SAYLES

## Page, Richardson &amp; Co.,

114 STATE STREET, BOSTON,  
BILLS OF EXCHANGE ON LONDON

JOHN HUNROE &amp; CO., PARIS.

ALSO ISSUE

COMMERCIAL CREDITS for the purchase of Merchandise in England and the Continent. TRAVELLERS' CREDITS for the use of Travellers abroad.

## Southern Bankers.

## NATIONAL

## BANK OF THE REPUBLIC,

809 &amp; 811 CHESTNUT STREET,

PHILADELPHIA.

Capital.....\$1,000,000

Offers its Services to Banks and Bankers on Liberal Terms.

DIRECTORS:

Joseph T. Bailey, Edward B. Orne,  
Nathan Hillier, William Ervin,  
Benjamin Rowland, Jr., Osgood Welsh,  
Samuel A. Bishop, Frederic A. Hoyt,  
William H. Rhawn,WILLIAM H. RHAWN, President,  
Late Cashier of the Central National Bank.JOSEPH P. MUMFORD, Cashier,  
Late of the Philadelphia National Bank.

## WASHINGTON.

## FIRST NATIONAL BANK

OF WASHINGTON,  
H. D. COOKE (of Jay Cooke & Co.), Pres't.  
WM. S. HUNTINGTON, Cashier.

Government Depository and Financial Agent of the United States.

We buy and sell all classes of Government securities on the most favorable terms, and give special attention to business connected with the several departments of the Government.

Full information with regard to Government loans at all times cheerfully furnished.

ROBT. T. MAURY, JAS. L. MAURY, ROBT. T. BROOKS

## R. H. MAURY &amp; Co.,

BANKERS AND BROKERS,

No. 1014 MAIN ST., RICHMOND, VA.

Sterling Exchange, Gold and Silver, Bank Notes, State, City, and Railroad Bonds and Stocks, &amp;c., bought and sold on commission.

Deposits received and Collections made on all accessible points in the United States.

N. Y. Correspondent, VERMILTE &amp; Co.

## Jas. M. Muldon &amp; Sons,

No. 52 St. Francis St., Mobile, Ala.

Dealers in Foreign and Domestic Exchange, Government Securities, Bonds, Gold and Silver. Prompt attention given to Collections.

REFERENCES:

Babcock Bros. & Co., Bankers, New York.  
Goodyear Bros. & Durand, Bankers, New York.  
E. H. Bulky & Co., Brokers, New York.  
Byrd & Hall, New York.  
Martin, Bates & Co., Merchants, New York.  
Geo. D. H. Gillespie, late Wolf & Gillespie.  
Henry A. Hurlburt, late Swift & Hurlburt.  
Home Insurance Company of New York.  
New York Life Insurance Company.  
Aetna Insurance Company of Hartford.  
Underwriters Agency, New York.  
Charles Walsh, President Bank of Mobile.  
Henry A. Schroeder, Pres. Southern Bank of Ala.

## Charles D. Carr &amp; Co.,

BANKERS AND BROKERS,

1 AUGUSTA, GA.

COLLECTIONS PROMPTLY REMITTED FOR

## Ould &amp; Carrington,

ATTORNEYS AT LAW,

113 MAIN STREET,

RICHMOND, VA.

## Southern Bankers.

## Conner &amp; Wilson,

No. 5 Broad Street, Charleston, S. C.,

BANKERS &amp; DEALERS

IN FOREIGN &amp; DOMESTIC EXCHANGE SPECIE,

BANK NOTES, STOCKS, AND BONDS.

Special attention paid to Collections.

Refer to Duncan, Sherman &amp; Co., New York; Drexel &amp; Co., Philadelphia; The Franklin Bank, and Johnston Bros., Baltimore; R. H. Maury &amp; Co., Richmond, Va.; Charles D. Carr &amp; Co. Augusta, Ga.

## BURKE &amp; Co.,

BANKERS,

54 CAMP STREET, NEW ORLEANS,

Draw on Merchants National Bank, New York, and Bank of Liverpool, England.

Collections and remittances promptly attended to.

## T. H. McMAHAN &amp; Co.

COMMISSION MERCHANTS  
and Dealers in Domestic and Foreign Exchange.

CALVESTON, TEXAS.

Special attention given to Collections of all kinds, having prompt and reliable correspondents at all accessible points in the State, and

REMITTANCES PROMPTLY MADE IN SIGHT EXCHANGE AT CURRENT RATES.

REFER TO

National Park Bank, Howes &amp; Macy, and Spofford, Tileston &amp; Co., New York. Second National Bank and J. W. Seaver, Esq., Boston. Drexel &amp; Co. and D. B. Stetson &amp; Co., Philadelphia. T. F. Fairfield &amp; Co., Cincinnati. Third National Bank and Jos. E. Elder &amp; Goodwin, St. Louis. Fowler, Stanard &amp; Co., Mobile. Pike, Laporte &amp; Bro., New Orleans. Drake, Kleinwerth &amp; Cohen, London and Liverpool.

## Western Bankers.

## National Trust Company

423 PENN STREET,

PITTSBURGH, PA.

Capital.....\$100,000

Particular attention given to collections, and proceeds promptly remitted.

## J. F. Stark &amp; Co.,

BANKERS &amp; BROKERS,

PITTSBURGH.

Do a general Banking, Exchange and Collection business

New York Correspondents:—National Bank North America; Knaute, Nachod &amp; Kuhne.

P. HAYDEN. JOS. HUTCHESON. W. B. HAYDEN

## BANKING HOUSE OF

## Hayden, Hutcheson &amp; Co

NO. 13 S. HIGH STREET,

COLUMBUS, OHIO,

Do a General Banking, Collection, and Exchange Business.

## GILMORE, DUNLAP &amp; Co.,

108 &amp; 110 West Fourth Street,

CINCINNATI, OHIO.

Dealers in GOLD, SILVER, UNCURRENT BANK

NOTES, and all kinds of GOVERNMENT BONDS,

COLLECTIONS MADE at all accessible points

and remitted for on day of payment.

Checks on UNION BANK OF LONDON

FOR SALE.

## FIRST NATIONAL BANK OF

## Cincinnati, Ohio.

JOHN W. ELLIS, Pres. LEWIS WORTHINGTON, V. Pres.

THEODORE STANWOOD, Cashier.

CAPITAL.....\$1,000,000 SURPLUS.....\$314,832 89

Collections made on all accessible points and promptly remitted for at best rates.

DIRECTORS:

John W. Ellis, Lewis Worthington, L. B. Harrison,  
Jas. A. Frazer, R. M. Bishop, Robt. Mitchell,  
William Woods, A. S. Winslow, Jos. Rawson.

## Western Bankers.

Cash Capital, \$150,000.

Real Capital, \$1,000,000.

## JOS. F. LARKIN &amp; Co.,

BANKERS,

CINCINNATI.

Jos. F. Larkin,  
John Cechnowier,  
Adam Poe,  
Harvey Decamp,GENERAL  
PARTNERSHIP.[Thomas Fox,  
John M. Phillips,  
Thos. Sharp,  
John Gates.]

## The Marine Company

OF CHICAGO.

J. YOUNG SCAMMON.....President.  
ROBERT REID.....Manager.

General Banking and Collections promptly attended to.

Established 1848.

## HASKELL &amp; Co.,

BANKERS,

ST. LOUIS, MO.

Dealers in Government Securities, Gold and Exchange. Collections made on all accessible points and promptly remitted for at current rates of exchange.

## L. A. BENOIST &amp; Co.,

BANKERS,

ST. LOUIS, MISSOURI,

Buy and Sell Exchange on all the principal cities of the United States and Canada. Also, drafts on London and Paris for sale.

## Second National Bank.

ST. LOUIS, MO.

Capital..\$200,000 | Surplus..\$150,566

Prompt attention given to the business of correspondents.

E. D. JONES, Cashier.

## Financial.

OFFICE OF THE TRUSTEES OF CREDITORS AND STOCKHOLDERS OF THE

## Ohio &amp; Mississippi R.R.

COMPANY, EASTERN DIVISION

83 WALL STREET.

New York, October 17, 1867.

The Transfer Books of this Trust will be finally closed on Saturday, the 30th day of November, 1867, at two o'clock P.M., preparatory to the conversion of Trustee's Certificates into Stock of the reorganized and consolidated corporation, to be called

The Ohio and Mississippi Railway Company.

To the persons or parties, or to their legal representatives, in whose names Trustee's Certificates shall be registered on said Thirtieth day of November, and upon the surrender and cancellation of the same, Certificates of Stock will be issued as follows:—Preferred Stock (full paid) for Preferred Certificates, and Common Stock (full paid) for Common Certificates, at the rate of one share for every one hundred dollars of Trustee's Certificates, and Scrip for fractional parts of such share. Interest on Preferred Certificates from January 1st, 1867, to the day fixed for conversion, to be paid in cash. By order of the Trustees.

ALLAN CAMPBELL, Chairman.

## Memphis and Charleston

RAILROAD COMPANY.

\$600,000 Second Mortgage Bonds For Sale.

These Bonds are part of a series of One Million of Dollars secured by Mortgage on 230 miles of Railroad, of which Messrs. Denning Duer and James Robb are Trustees. They have 20 years to run with 7 per cent. interest coupons, payable semi-annually in New York. The liens on the Railroad having priority, amount to \$2,889,530, making the total incumbrance \$3,889,530, and its estimated value exceeds 10 millions of dollars. Since the conclusion of the war extensive improvements have been made, and its condition will compare favorably with that of leading lines of Western Railway. The profits of the Company from 1858 to 1862 were large, and after paying interest on Bonded Debt yielded over 15 per cent. to the shareholders, those of the fiscal year ending 30th June, 1867, were \$547,137 76, being more than double of the liability for annual interest, including the issue of the 2d Mortgage Bonds, and earned during a most unfavorable season owing to the failure of Southern crops.

We are prepared to receive bids for the above Bonds in whole or in part, and recommend them to the public as unquestionable security.

WINSLOW, LANIER &amp; CO.,

**Bankers and Brokers.****L. P. MORTON & Co.,****BANKERS,**

30 BROAD STREET, NEW YORK.

**STERLING EXCHANGE,**

At Sight or Sixty Days; also, Circular Notes and Letters of Credit for Travellers' Use, on

**L. P. MORTON, BURNS & CO.,**

(38 Old Broad Street, London.)

AND THE

**UNION BANK OF LONDON.**

Available in all the principal towns and cities of Europe and the East.

Telegraphic orders executed for the Purchase and Sale of Stocks and Bonds in London and New York.

LEVI P. MORTON.  
WALTER H. BURNS.CHARLES E. MILNOR.  
H. CRUGER OAKLEY.P. D. RODDEY,  
J. N. PETTY,R. P. SAWYERS.  
N. F. BOULETT**P. D. RODDEY & Co.,**

No. 2½ Wall Street, N.Y.,

(PETTY, SAWYERS &amp; CO., MOBILE, ALA.)

**BANKERS AND BROKERS.**

Gold, Bonds and Stocks Bought and sold on Commission.

Particular attention given to the Purchase and Sale of all Southern and Miscellaneous Securities. Collections made on all accessible points. Interest allowed on Balances

**Lockwood & Co.,****BANKERS,**

No. 94 BROADWAY &amp; No. 6 WALL STREET.

**DEALERS IN GOVERNMENT AND OTHER SECURITIES.**

Interest allowed upon deposits of Gold and Currency, subject to Check at Sight. Gold loaned to Merchants and Bankers upon favorable terms.

HASLETT McKIM. ROBT. McKIM. JNO. A. McKIM.

**McKim, Bros. & Co.,****BANKERS,**

62 WALL STREET.

Interest allowed on deposits subject to draft at sight, and special attention given to orders from other places.

**BANKING HOUSE****TURNER BROTHERS,**

NO. 14 NASSAU STREET,

Corner of Pine, Opposite U. S. Treasury.

We receive Deposits and make Collections, the same as an incorporated Bank. Government Securities Bought and Sold at Market Rates. We also execute orders for Purchase and Sale of Stocks, Bonds and Gold on Commission. **TURNER BROTHERS.**

FRANKLIN M. KETCHUM.

GEORGE PHIPPS.

THOS. BELKNAP, JR.

**KETCHUM, PHIPPS & BELKNAP,****BANKERS AND BROKERS,**

No. 24 Broad Street, New York.

Government securities, railroad and other bonds, railroad, mining and miscellaneous stocks, gold and exchange bought and sold on commission. Mercantile paper and loans in currency or gold negotiated. Interest allowed on deposits.

**ADAMS, KIMBALL & MOORE,****BANKERS,**

No. 14 Wall Street, New York.

Buy and Sell at Market Rates Government Securities, of all issues, and execute orders for the purchase and sale of STOCKS, BONDS, and GOLD. Interest allowed on deposits of Gold and Currency subject to check at sight.

**J. L. Brownell & Bro.,****BANKERS & BROKERS,**

28 BROAD STREET, NEW YORK.

Stocks, Bonds, Government Securities and Gold Bought and Sold exclusively on commission. Accounts of Banks, Bankers and Individuals received on favorable terms.

**REFERENCES:**J. H. FONDA, Pres. National Mech. Banking Ass., N.Y.  
C. E. BLAIR, Pres. Merchants' Nat. Bank, Chicago.**Tyler, Wrenn & Co.,****BANKERS,**

NO. 18 WALL STREET

Buy and Sell at most liberal rates, GOVERNMENT SECURITIES, GOLD, &amp;c. Orders for purchase and sale of Stocks, Bonds and Gold promptly executed.

**TYLER, ULLMANN & CO. Chicago.****525 MILES**

OF THE

**UNION PACIFIC RAILROAD,****Running West from Omaha Across the Continent****ARE NOW COMPLETED.**

This brings the line to the eastern base of the Rocky Mountains, and it is expected that the track will be laid thirty miles further, to Evans Pass, the highest point on the road, by January. The maximum grade from the foot of the mountains to the summit is but eighty feet to the mile, while that of many eastern roads is over one hundred. Work in the rock-cuttings on the western slope will continue through the winter, and there is now no reason to doubt that the entire grand line to the Pacific will be open for business in 1870.

The means provided for the construction of this Great National Work are ample. The United States grants its Six Per Cent Bonds at the rate of from \$16,000 to \$48,000 per mile, for which it takes a SECOND LIEN as security, and receives payment to a large if not to the full extent of its claim in services. These Bonds are issued as each twenty-mile section is finished, and after it has been examined by United States Commissioners and pronounced to be in all respects a first-class road, thoroughly supplied with depots, repair-shops, stations, and all the necessary rolling stock and other equipments.

The United States also makes a donation of 12,800 acres of land to the mile, which will be a source of large revenue to the Company. Much of this land in the Platte Valley is among the most fertile in the world and other large portions are covered with heavy pine forests and abound in coal of the best quality.

The Company is also authorized to issue its own First Mortgage Bonds to an amount equal to the issue of the Government and no more. Hon. E. D. Morgan and Hon. Oakes Ames are Trustees for the Bondholders and deliver the Bonds to the Company only as the work progresses, so that they always represent an actual and productive value.

The authorized capital of the Company is One Hundred Million Dollars, of which over five millions have already been paid in upon the work already done.

**EARNINGS OF THE COMPANY.**

At present the profits of the Company are derived only from its local traffic, but this is already much more than sufficient to pay the interest on all the Bonds the Company can issue, if not another mile were built. It is not doubted that when the road is completed the through traffic of the only line connecting the Atlantic and Pacific States will be large beyond precedent, and, as there will be no competition, it can always be done at profitable rates.

It will be noticed that the Union Pacific Railroad is, in fact, a GOVERNMENT WORK, built under the supervision of Government officers, and to a large extent with Government money, and that its bonds are issued under Government direction. It is believed that no similar security is so carefully guarded, and certainly no other is based upon a larger or more valuable property. As the Company's

**FIRST MORTGAGE BONDS**

are offered for the present at NINETY CENTS ON THE DOLLAR, they are the cheapest security in the market, being more than 15 per cent. lower than U. S. Stocks. They pay

**SIX PER CENT. IN GOLD,**

or over NINE PER CENT. upon the investment. Subscriptions will be received in New York at the Company's Office, No. 20 Nassau Street, and by

**CONTINENTAL NATIONAL BANK, No. 7 Nassau Street.****CLARK, DODGE & CO., Bankers, No. 51 Wall Street.****JOHN J. CISCO & SON, Bankers, No. 33 Wall Street.****HENRY CLEWS & CO., Bankers, No. 32 Wall Street.****HEDDEN, WINCHESTER & CO., Bankers, No. 69 Broadway.**

and by the Company's advertised Agents throughout the United States. Remittances should be made in drafts or other funds par in New York, and the bonds will be sent free of charge by return express.

**A NEW PAMPHLET AND MAP**

showing the Progress of the Work, Resources for Construction, and Value of Bonds, may be obtained at the Company's Offices or of its advertised Agents, or will be sent free on application.

**JOHN J. CISCO, Treasurer.****NEW YORK.**

November 28, 1867.

## Financial.

THE  
**National Trust Company**  
OF THE CITY OF NEW YORK,  
NO. 236 BROADWAY.

Capital, One Million Dollars.

CHARTERED BY THE STATE.

Darius R. MANGHAM, President.  
(Of the old firm of Garner & Co.)  
HENRY C. CARTER, First Vice-President.  
BARNET L. SOLOMON, Second Vice-President.  
JAMES MERRILL, Secretary.

THE NATIONAL TRUST COMPANY  
RECEIVES THE ACCOUNTS OF  
Banks, Bankers, Corporations, and  
Individuals,  
AND ALLOWS  
FOUR PER CENT INTEREST  
ON DAILY BALANCES.

Subject to a **Check at Sight**.  
CERTIFICATES payable on demand are issued at the  
same rate.  
SPECIAL DEPOSITS for one year or more may be  
made at five per cent.

THE NATIONAL TRUST COMPANY discharges all the  
various duties of similar institutions. It acts as Trustee  
for Corporations and Individuals, and Mortgagee  
for railroads, and as Financial Agent of State and  
City Governments, and foreign and domestic corporations,  
banks and bankers. It will act as administrator or  
executor of estates, and as guardian for minors,  
and as receiver in litigated cases. The Company is  
also constituted by its charter a legal depository for  
money paid into Court.

## DUTY OF THE COMPANY.

The Capital stock of ONE MILLION DOLLARS is di-  
vided among over five hundred shareholders comprising  
many gentlemen of large wealth and financial ex-  
perience, who are also personally liable to depositors for  
all obligations of the Company to double the  
amount of their capital stock.

By its charter, no loan can be made, directly or in-  
directly, to any trustee, officer or employee of the Com-  
pany.  
The Trustees are compelled to exhibit annually a full  
statement of their affairs to the Supreme Court, and  
it is made the duty of the Court to see that they are  
properly conducted.

The charter restricts the investment of its Capital  
to United States Government stocks, or New York  
State stocks, or Bonds of incorporated Cities of this  
State; or on Loans on bond and Mortgage on unim-  
proved real estate in this State, worth double the  
amount loaned.  
The Company will make loans from its Deposits and  
Trust Funds on Government securities, State Stocks  
and City stocks of this State; but it is not permitted  
to discount or deal in commercial or business  
paper.

The above provisions constitute this Company a very  
secure depository for money and for trusts committed  
to its charge.

## ADVANTAGES TO DEPOSITORS.

As the NATIONAL TRUST COMPANY receives deposits  
in large or small amounts, and permits them to be  
drawn as a whole or in part by CHECK AT SIGHT and  
WITHOUT NOTICE, allowing interest on all daily bal-  
ances, parties can keep accounts in this institution,  
with special advantages of security, convenience and  
profit.

PITTSBURGH, FORT WAYNE, AND  
INDIANAPOLIS RAILWAY CO.

Office of the Secretary, Pittsburgh, Dec. 4th, 1867.—  
Dividend No. 19.—The Board of Directors of this Com-  
pany have declared the regular quarterly dividend of  
TWO AND ONE-HALF PER CENT. (2 1/2%), free of  
Government tax, on the capital stock, for the quarter  
ending, recomputed, and due semi-annual dividend  
of THREE AND ONE-HALF PER CENT. (3 1/2%) less  
Government tax, on the Third Mortgage Bonds, pay-  
able on and after Thursday, 10th day of January, 1868,  
at the office of WINSLOW, LANIER & CO., Nos. 2 &  
9 Pine Street, to those registered at New York, and  
at the office of the Treasurer to those registered at  
Pittsburgh.

The Transfer Books will close on Saturday, 28th inst.,  
at 2 P.M., and re open on Friday, January 10th, 1868,  
by order of the board,  
F. M. HUTCHINSON, Secretary.

OFFICE OF THE  
DUBUQUE AND SIOUX CITY RAIL-  
ROAD.

New York, November 29, 1867.—NOTICE.—A DIVI-  
DEND OF SEVEN PER CENT. (less Government  
tax), has this day been declared on the Preferred  
Stock, payable on the 31st December, 1867, at the office  
of Messrs. M. K. JESUP & Co., No. 12 Pine Street, to  
the holders of same as registered at closing of books.  
The Transfer Books will close on the 14th proximo,  
and reopen for transfers on the 24th of January, 1868.  
C. H. BOOTH, Treasurer.

Wilson, Callaway & Co.,  
Bankers and Commission Merchants

NO. 41 BROAD STREET, NEW YORK

Government Securities, Stocks, Bonds and Gold  
bought and sold on the most liberal terms. Mer-  
chants, bankers and others allowed 4 per cent. on  
deposits. The most liberal advances made on Cot-  
ton, Tobacco, &c., consigned to ourselves or to our  
correspondents, Messrs. K. GILLIAM & CO.,  
Liverpool.

Gibson, Beadleston & Co.,  
BANKERS,

50 EXCHANGE PLACE, NEW YORK.

Government Securities, Stocks, Bonds and Gold  
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Bankers' Gazette, Commercial Times, Railway Monitor, and Insurance Journal.

A WEEKLY NEWSPAPER,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 5.

SATURDAY, DECEMBER 7, 1867.

NO. 128.

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## The Chronicle.

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### MR. McCULLOCH'S ANNUAL REPORT.

The balance sheet of the nation for the last fiscal year has just been laid before Congress in the usual reports, according to law, and we have now before us, in a compendious, authentic shape, for the information of Congress and the people, a record of the doings of the Federal Treasury, with the receipts and disbursements of its several bureaus during the most interesting period of our financial history as a nation. Because of its prominent interest we give up a large part of our space to-day to Mr. McCulloch's very elaborate report, which, with the accompanying documents, is unusually voluminous, although from some cause it does not seem to have commanded quite so much attention as his former efforts. Among the momentous matters on which just now the public will seek information in these volumes, the first in point of importance is the public debt, whose burden and pressure were made heavier last year by a large increase of our gold-bearing bonds and by the payment of the accumulated interest of nearly 20 per cent. on the compound notes, which have recently matured. From this and other causes, which we omit for the present, the interest

disbursements for the whole fiscal year, were \$143,781,591. Next year they will be larger still. In 1866 the interest amounted only to \$96,894,260; in 1865, to \$77,397,712; in 1864, to \$53,685,421, and in 1863, to \$24,29,846.

It is certainly fortunate that we have been able to reduce the principal of our debt while the pressure of the interest was smaller, for hereafter we shall be less successful in that respect than some of our financial prophets have been promising us. As to the reduction which has been reported since 1865 we should remember that part of it is rather nominal than real. For in that year we had the army to pay off and other vast disbursements to make. So we over-borrowed or anticipated the revenue of the year, and, as the British and French governments often do, we repaid the over-borrowed money as fast as we collected our taxes. Besides this, the interest on the compound notes for 1865 and 1866 was not paid at all during those years, because it did not accrue until the maturing of the notes, some of which have now eight or nine months to run. Still, with all these explanations and deductions, the progress we have made in keeping down and consolidating the public debt is very satisfactory. During the latest months of the war few of us anticipated that the aggregate would fall below 3,000 millions, and very good judges estimated it at 3,500 millions, or more. Nor, considering the gigantic dimensions of our five years war for the Union, did that amount seem extravagant. Yet, as Mr. McCulloch tells us, the debt never exceeded 2,758 millions, and we have brought down this nominal aggregate to about 2,490 millions, which is probably as low a point as, for the present, we should aim at. Our great task is set so far as the debt is concerned for the current year. It is this: to get rid of all the troublesome mass of short date Treasury obligations, and convert them into long bonds. The most mischievous part of this short paper has been already called in and cancelled. The temporary loans, the certificates of indebtedness, and other interest-bearing demand obligations have been paid off, and such embarrassing loans will never, we presume, be negotiated again. They were useful as an expedient of war finance, but with returning peace their usefulness vanished, and they became a source of weakness, a treacherous nuisance, and a snare. The Seven-Thirty notes now aggregate no more than 338 millions, out of 830 millions originally issued; and the compound notes are all paid off, except about 70 millions, which will mature at intervals from now to November next.

The small compass into which the short obligations are shrinking, reminds us of the near approach of the time when our gold-bearing debt will have touched its highest point. In view of that contingency, Mr. McCulloch puts forth a

proposition to offer to the public a six per cent. loan in which to consolidate all existing indebtedness of the Government. In its present shape the plan is made needlessly repulsive and impracticable by being coupled with a curious project for paying to the States 20 millions a year from the National Treasury as taxes. We refer our readers to Mr. McCulloch's own argument about this unprecedented method of making the Treasury at Washington tributary to the several treasuries of the individual States. At present we need not discuss it further than to suggest, whether, if there be a need to pay the States any commutation for their being forbidden to tax the national securities, the better way would not be to vote the proper amounts annually out of the revenue. It is one of the least of the evils of this scheme, that it would open a new door for the admission of speculation and fraud into the departments at Washington. If Mr. McCulloch's new five-six-twenties could be negotiated at all he must submit to unfavorable terms; and in distributing the one per cent. tax in proportion to the population he would impose an unjust burden on the citizens of the few States where the bonds are chiefly held; for he would compel these persons to pay a part of the taxes of other States where the bond-holders are relatively few.

The proper plan, no doubt, is to consolidate the debt into a long 5 per cent. loan; as we have often repeated, an absolute long loan is preferable to a conditional one. It might run for not less than 30, nor more than 50 years, and should be subject to the existing sinking fund laws. The *London Times* lately accounted for the high rates of interest we are paying on our debt by the statement that the vast aggregate of it consisted of terminable annuities, which would expire in 20 or 40 years. The 8 per cent. we pay on our long bonds was represented as being in part a repayment of a yearly instalment of the principal. This extraordinary mistake on the part of the leading London journal may perhaps contain a valuable suggestion. At any rate it is worth our while to consider whether a part, at least, of our foreign debt might not be converted into terminable annuities on a satisfactory basis. The present stagnation of the money market of Europe, and the indisposition to invest in ordinary securities, which is especially complained of in England, originates chiefly with the class of persons to whom a terminable annuity would be attractive. We offer the suggestion not as final, but as worthy of discussion and examination. We are not sure that it would be practicable; but if so, it would no doubt be a very judicious step for us to take a large part of the 350 millions, or 400 millions, of United States bonds which are held abroad and convert them into terminable annuities; while the rest, together with our bonds held at home, should be consolidated into absolute long bonds, bearing a low rate of interest. The mischievous propositions which have been made to pay off the debt in greenbacks will perhaps do all the service they are capable of conferring on the National credit, if they lead us to settle upon and to establish some comprehensive method of consolidating our debt on a firm unimpeachable foundation.

The question of consolidating the debt is only second in importance to that of contracting the currency. As we hinted a fortnight ago, the Committee of Ways and Means have introduced a bill revoking the contracting power given to the Secretary of the Treasury by the act of April, 1866. From the best information we can obtain, the inference seems inevitable that this Act will pass the House, but it will certainly meet a formidable opposition in the Senate. Still it does not follow that the discretion withdrawn from the Secretary, greatly to the relief of that overburdened officer, will not be vested elsewhere; or that contraction, if tem-

porarily stopped, will not be renewed when it shall seem safe, needful, and for the good of the country. The plan has been more than once suggested in our columns of appointing a Committee to manage the Currency whose proceedings shall be public, and whose powers shall be clearly ascertained and laid down by the law. As to the necessity of contraction, with a view to the appreciation of our redundant currency it is almost universally admitted, and the chief arguments for it are well put in Mr. McCulloch's report. What is wanted, however, seems to be not to prove that contraction is necessary but to show how it can be done, how the transition from the small paper dollar to the large gold dollar as a unit of value, and a measure of prices, can be made so gently and imperceptibly as to create scarcely a ripple on the surface of the financial currents. Two methods are proposed for meeting this difficulty. One is Mr. Broomall's, which we briefly described last week; the other is to supply the place of cancelled greenbacks by legal tender notes which should bear interest so as gradually to lose their functions as currency. Perhaps both these plans are capable of being carried on together, each supplementing the deficiencies of the other. However this may be, we regret that Mr. McCulloch did not refer in his report to the comparative value of different methods of contraction.

There are several other questions on which information will be eagerly sought in the Treasury report. During the last two or three years we have, beyond all doubt, caused our currency to appreciate in value, so far as a vigorous contraction of its volume could contribute to that result. To prove this we have only to look at the figures. On the 1st November, 1865, the currency afloat amounted to \$925,757,080, which was distributed as follows:—Greenbacks and fractional currency, \$454,218,038; National and State bank notes, \$270,000,000; interest-bearing notes, \$205,549,042. A year later, in November, 1866, the aggregate currency was \$885,295,935, of which the greenbacks were \$417,683,695, the bank notes \$320,000,000, and the interest-bearing notes \$148,572,140. After the lapse of another year, on 1st November, 1867, the currency had fallen to \$657,726,411, which was as follows:—Greenbacks and fractional currency, \$387,871,277; National and State bank notes, \$297,980,094; interest-bearing notes, \$71,875,040.

These changes are very suggestive. They show that during the fiscal year 1865-6, the volume of the currency was depleted by 44 millions, while during the past year the contraction reached the aggregate of 128 millions. How, it is asked, could so violent a contraction be tolerable with so little of injury to business or disturbance of financial confidence? Why has the price of gold so stubbornly resisted while the downward pressure of prices was everywhere else universal? In what degree is the comparative ease of the money market during the rapid shrinkage of the currency to be ascribed to the fact that the chief part of the contraction has been done by means of interest-bearing notes according to the method described above? Any man will do good service to the country who shall solve these problems, and shall show us how far they are explicable by rapid changes in the volume of business since the close of the war; by the cessation of the vast movements of greenbacks into and out of the Treasury; by the use of a large amount of currency in the South; by the changes which have taken place in the demand for currency during the gradual shrinkage in the supply. We cannot help thinking that Mr. McCulloch would have spared himself some needless mistakes and would have given a more useful explanation of the phenomena if he had fixed his eyes more upon the domestic causes of currency perturbation and less upon the foreign exchanges.

## Department Reports.

### REPORT OF THE SECRETARY OF THE TREASURY.

TREASURY DEPARTMENT,  
WASHINGTON, Nov. 30, 1867.

In conformity with law, the Secretary of the Treasury has the honor to submit to Congress this his regular annual report :

The finances of the United States, notwithstanding the continued depreciation of the currency, are in a much more satisfactory condition than they were when the Secretary had the honor to make to Congress his last annual report. Since the first day of November, 1866, \$493,990,263 34 of interest-bearing notes, certificates of indebtedness and of temporary loans, have been paid or converted into bonds; and the public debt, deducting therefrom the cash in the Treasury, which is to be applied to its payment, has been reduced \$59,505,555 72. During the same period decided improvement has also been witnessed in the general economical condition of the country. The policy of contracting the currency, although not enforced to the extent authorised by law, has prevented an expansion of credits, to which a redundant and especially a depreciated currency is always an incentive, and has had no little influence in stimulating labor and increasing production. Industry has been steadily returning to the healthy channels from which it was diverted during the war, and although incomes have been small, and trade generally inactive, in no other commercial country has there been less financial embarrassment than in the United States.

In order that the action of the Secretary, in the financial administration of the Department, may be properly understood, a brief reference to the condition of the Treasury at the time the war was drawing to a close, and at some subsequent periods, seems to be necessary.

#### FINANCIAL CONDITION AT THE CLOSE OF THE WAR.

On the 31st day of March, 1865, the total debt of the United States was \$2,366,955,077 34, of the following descriptions, to wit:

Funded debt.....	\$1,100,361,341 00
Matured debt.....	349,430 09
Temporary loan certificates.....	52,638,338 29
Certificates of indebtedness.....	171,790,400 00
Interest-bearing notes.....	526,812,800 00
Suspended or unpaid requisitions.....	114,356,548 93
United States notes (legal tenders).....	433,160,569 00
Fractional currency.....	24,264,094 07
<b>Total.....</b>	<b>\$2,422,437,002 18</b>
Cash in the Treasury.....	56,481,924 84
<b>Total.....</b>	<b>\$2,366,955,077 34</b>

The resources of the Treasury consisted of the money in the public depositories in different parts of the country, amounting as above stated to \$56,481,924 84; the revenues from internal taxes and customs duties, and the authority to issue bonds, notes, and certificates, under the following acts to the following amounts:

Acts of Feb. 25, 1862, bonds.....	\$4,023,600 00
Act of March 3, 1864, bonds.....	27,229,900 00
Act of June 30, 1864, bonds, 7-30 or compound notes.....	79,811,000 00
Certificates for temporary loans, act June 30, 1864.....	97,546,471 71
United States notes for payment of temporary loans, act July 1, 1863.....	16,889,431 00
Fractional currency, act June 30, 1864.....	25,745,905 93
Act of March 3, 1865, bonds or interest-bearing notes.....	533,587,300 00
<b>Making a total of.....</b>	<b>\$784,788,508 74</b>

Certificates of indebtedness, payable one year from date, or earlier, at the option of the Government, bearing interest at the rate of six per cent. per annum, might be issued to indefinite amount, but only to public creditors desirous of receiving them in satisfaction of audited and settled demands against the United States.

Early in April, the fall of Richmond and the surrender of the forces which had so long defended it, rendered certain that the war was soon to be terminated, and that provision must be made for the payment of the army at the earliest practicable moment.

#### THE NEW LOAN.

The exigency was great. \* \* \* But as a considerable amount of the Seven-Thirty notes had recently been disposed of satisfactorily by the Department, and had proved to be the most popular security ever offered to the people, the Secretary determined to rely upon them (although on the part of Government they were in many respects objectionable), and in order to insure speedy subscriptions, to place them within the reach of all who might be willing to invest in them. \* \* \* As evidence of the necessity that existed for prompt action in the negotiation of this loan, and the straits to which the Treasury was reduced, it will be remembered by those who examined carefully the monthly statements of the Departments, that although during the month of April, upward of one hundred millions of dollars had been received from the sale of 7.30 notes, the unpaid requisitions, at its close, had increased to \$120,470,000, while the cash (coin and currency) in all the public depositories amounted only to \$16,835,800. If few men intrusted with the management of the finances of a great nation were ever in a position so embarrassing and trying as was that of the Secretary of the United States Treasury in the month of April and May, 1865, none certainly were ever so happily and promptly relieved. \* \* \*

Between the first days of April and September, 1865, the Secretary used his authority to issue securities as follows:

Bonds under the act of February 25, 1862.....	\$4,023,600 00
Bonds under the act of June 30, 1864.....	6,000,000 00
Compound interest notes, act June 30, 1864.....	24,978,390 00
Certificates for temporary loans, act June 30, 1864.....	54,896,384 87
Fractional currency, act June 30, 1864.....	2,090,548 44
Seven-Thirty notes, March 3, 1865.....	533,587,300 00

**Total.....** **\$620,996,323 31**

On the 31st of August, 1865, the public debt reached the highest point, and was made up of the following items, viz.:

Funded debt.....	\$1,109,568,191 80
Matured debt.....	1,503,090 09
Temporary loans.....	107,148,713 16
Certificates of indebtedness.....	85,093,000 00
Five per cent. legal-tender notes.....	32,954,300 00
Compound interest legal tender notes.....	217,024,160 00
Seven-Thirty notes.....	830,000,000 00
U. S. notes (legal-tenders).....	433,160,569 00
Fractional currency.....	16,344,742 51
Suspended requisitions uncalled for.....	2,111,000 00

**Total.....** **\$2,845,907,626 56**  
**Deduct cash in Treasury.....** **\$3,218,065 13**

**Balance.....** **\$2,757,689,571 43**

Of these obligations, it will be noticed, \$684,138,959 were a legal-tender, to wit:

United States notes.....	\$433,160,569
Five per cent. notes.....	32,954,300
Compound interest notes.....	217,024,160

**Total.....** **\$684,138,959**

A very large portion of which were in circulation as currency.

The temporary loans were payable in thirty days from the time of deposit, after a notice of ten days.

The five per cent. notes were payable in lawful money, in one and two years from December 1, 1863.

The compound interest notes were payable in three years from their respective dates, all becoming due between the 10th day of June, 1867, and the 16th day of October, 1868.

The Seven-Thirty notes were payable, in about equal proportions, in August, 1867, and June and July, 1868, in lawful money, or convertible at maturity, at the pleasure of the holder, into Five-Twenty bonds.

The certificates of indebtedness would mature at various times between the 31st of August, 1865, and the 2d day of May, 1867.

#### THE FUNDING PROCESS.

During the month of September, 1865, the army having been reduced nearly to a peace footing, it became apparent that the internal revenues and the receipts for customs would be sufficient to pay all the expenses of the Government and the interest on the public debt, so that thenceforward the efforts of the Secretary were to be turned from borrowing to funding. Besides the United States notes in circulation, there were nearly \$1,300,000,000 of debts in the form of interest-bearing notes, temporary loans and certificates of indebtedness, a portion of which were maturing daily, and all of which, with the exception of the temporary loans, (which, being in the nature of loans on call, might or might not be continued, according to the will of the holders,) must be converted into bonds or paid in money before the 16th of October, 1868. The country had passed through a war unexampled in its expensiveness and sacrifice of lives; it was afflicted with a redundant and depreciated currency; prices of property and the cost of living had advanced correspondingly with the increase of the circulating medium: men, estimating their means by a false standard of value, had become reckless and extravagant in their expenditures and habits; business, in the absence of a stable basis, was unsteady and speculative, and great financial troubles, the usual result of expensive wars seemed to be almost inevitable. It was under such circumstances that the work of funding the rapidly maturing obligations of the Government and restoring the specie standard was to be commenced. While the latter object could not be brought about until the former had been accomplished, it was highly important that the necessity of an early return to specie payments should never be lost sight of. At the same time, it seemed to the Secretary that a return to the true measure of value, however desirable, was not of sufficient importance to justify the adoption of such measures as might prevent funding, and injuriously affect those branches of industry from which revenue was to be derived, much less such measures as might, by exciting alarm, precipitate the disaster which so many anticipated and feared. Thus the condition of the country and the Treasury determined the policy of the Secretary, which has been to convert the interest-bearing notes, temporary loans, &c., in gold-bearing bonds, and to contract the paper circulation by the redemption of United States notes. For the last two years this policy has been steadily, but carefully pursued, and the result upon the whole has been satisfactory to the Secretary, and, as he believes, to a large majority of the people. Since the first day of September, 1865, the temporary loans, the certificates of indebtedness, and the five per cent. notes have all been paid, (with the exception of small amounts of each not presented for payment,) the compound interest notes have been reduced from \$217,024,160 to \$71,875,040, (\$11,560,000 having been taken up with three per cent. certificates;) the seven and three-tenth notes from \$830,000,000 to \$337,978,800; the United States notes, including fractional currency, from \$459,505,311 51 to \$3,787,477 39 — while the cash in the Treasury has been increased from \$3,218,065 13 to \$133,998,398 02, and the funded debt has been increased \$686,584,800. While this has been accomplished there has been no commercial crisis, and (outside of the Southern States, which are still greatly suffering from the effects of the war and the unsettled

state of their industrial interests and political affairs) no considerable financial embarrassment.

#### RÉSUMPTION OF SPECIE PAYMENTS.

In his last report, the Secretary remarked that "After a careful survey of the whole field, he was of the opinion that specie payments might be resumed, and ought to be resumed, as early as the 1st day of July, 1868, while he indulged the hope that such would be the character of future legislation and such the condition of our productive industry that this most desirable event might be brought about at a still earlier day." These anticipations of the Secretary may not be fully realized. The grain crops of 1866 were barely sufficient for home consumption. The expenses of the War Department, by reason of Indian hostilities and the establishment of military governments in the Southern States, have greatly exceeded the estimates. The Government has been defrauded of a large part of the revenue upon distilled liquors, and the condition of the South has been disturbed and unsatisfactory. These facts, and the apprehension created in Europe, and to some extent at home, by the utterances of some of our public men upon the subjects of finance and taxation, that the public faith might not be maintained, may postpone the time when specie payments shall be resumed. But, notwithstanding these unexpected embarrassments, much preliminary work has been done, and there is not, in the opinion of the Secretary, any insuperable difficulty in the way of an early and a permanent restoration of the specie standard. It may not be safe to fix the exact time, but, with favorable crops next year and with no legislation unfavorable to contraction at this session, it ought not to be delayed beyond the 1st of January, or at the furthest the 1st of July, 1869. Nothing will be gained, however, by a forced resumption. When the country is in a condition to maintain specie payments they will be restored as a necessary consequence. To such a condition of national prosperity as will insure a permanent restoration of the specie standard the following measures are, in the opinion of the Secretary, important, if not indispensable:

First.—The funding or payment of the balance of interest-bearing notes, and a continued contraction of the paper currency.

Second.—The maintenance of the public faith in regard to the funded debt.

Third.—The restoration of the Southern States to their proper relations to the Federal Government.

If this opinion be correct, the question of permanent specie payments, involving as it does the prosperity of the country, underlies the great questions of currency, taxation and reconstruction, which are now engaging the attention of the people, and cannot fail to receive the earnest and deliberate attention of Congress. In view of the paramount importance of this great question the Secretary deems it to be his duty briefly to discuss the measures regarded by him to be necessary for an early and wise disposition of it, even at the risk of a repetition of what he has said in previous communications to Congress.

#### THE MEASURES NECESSARY.

The measures regarded by him as important, if not indispensable for national prosperity, and as consequence for a permanent resumption, are—

First.—The funding or payment of the balance of interest bearing notes, and a continued contraction of the paper currency.

By the act of March 2, 1867, the Secretary was authorized and directed to issue 3 per cent loan certificates to the amount of fifty millions of dollars, for the purpose of redeeming and retiring compound interest notes; and such certificates, on the 1st inst., had been issued to the amount of \$1,560,000, in redemption of the notes becoming due in October and December. The notes still out-standing will be either taken up with certificates or paid at maturity. The seven and three-tenth notes, being payable in lawful money, or convertible at the option of the holders into Five-Twenty bonds, will be paid or converted according to the terms of the contract. Fortunately all the interest-bearing notes are to be paid or converted within eleven months, and they need not therefore be regarded as a serious impediment to a return to the true standard of value. As to the redemption of these notes, and the manner in which they should be redeemed, there cannot, of course, be much difference of opinion. It is in regard to a contraction of the currency, and upon which of the two kinds of currency—United States notes or the notes of the National Banks—contraction should be brought to bear; that a difference of sentiment seems to exist.

In his report to Congress, under date of the 4th of December, 1865, the Secretary presented, as fully and as clearly as he was able to do, his views upon the subject of the currency, and the necessity of action for the purpose of bringing about a return to specie payments. The views thus presented by him were approved by the House of Representatives on the 8th December, 1865, by the adoption of the following resolution, by the decisive vote of 144 to 6:

Resolved, That this House cordially concurs in the views of the Secretary of the Treasury in relation to the necessity of a contraction of the currency, with a view to as early a resumption of specie payments as the business interests of the country will permit; and we hereby pledge co operative action to this end as speedily as practicable.

These views are not only approved by the House of Representatives, but they seemed at the time to be heartily responded to by the people. By the act of April 12, 1866, the Secretary was au-

thorized to receive Treasury notes and other obligations of the Government, whether bearing interest or not, in exchange for bonds, with a proviso that, of United States notes, not more than \$10,000,000 should be canceled within six months of the passage of the act, and thereafter not more than \$4,000,000 in any one month. This proviso, while it fixed a limit to the amount of notes which should be retired per month, so far from indicating an abandonment of the policy of contraction, confirmed and established it. To this policy (although for reasons that seemed to him judicious, the regular monthly reduction has not always been made) the action of the Secretary has been conformed, and the effect has been so salutary, and the continuation of it would be so obviously wise, that he would not consider it necessary to say one word in its favor were there not indications that, under the teachings of the advocates of a large and consequently a depreciated currency, such views are being inculcated as, if not corrected, may lead to its abandonment.

#### THE NATIONAL DEBT—NATURE OF THE PLEDGE.

But the public faith does not depend alone upon adequate revenue laws, nor upon economy in the administration of the Government. It rests also upon the observance of contracts in the spirit as well as in the letter. \* \* \* Now, to what is the United States pledged in regard to the public debt? Is it not that it shall be paid according to the understanding between the Government and the subscribers to its loans at the time the subscriptions were solicited and obtained? And can there be any question in regard to the nature of this understanding? Was it not that, while the interest-bearing notes should be converted into bonds or paid in lawful money, the bonds should be paid, principal as well as interest, in coin? Was not this the understanding of the Congress which passed the loan bills and of the people who furnished the money? Did any member of the House or of the Senate, prior to 1864, in the exhaustive discussions of these bills ever intimate that the bonds to be issued in accordance with their provisions might be paid, when redeemable, in a depreciated currency? Was there a single subscriber to the Five-Twenty bonds or to the Seven and three-tenth notes which by their terms were convertible into bonds, who did not believe, and who was not given to understand by the agents of the Government, that both the principal and interest of these bonds were payable in coin? Does any one suppose that the people of the United States, self-sacrificing as they were in the support of the Government, would have sold their stocks, their lands, the products of their farms, of their factories and of their shops, and invested the proceeds in Five-Twenty bonds and Seven and three-tenth notes, convertible into such bonds, if they had understood that these bonds were to be redeemed after five years from their respective dates in a currency of the value of which they could form no reliable estimate? Would the Secretary of the Treasury, or would Congress—when the fate of the nation was trembling in the balance, and when a failure to raise money for the support of the Federal army would have been success to the rebellion and ruin to the Union cause—have dared to attempt the experiment of raising money on bonds redeemable at the pleasure of the Government after five years, in a currency the convertible value of which might not depend upon the solvency of the Government, but upon the amount in circulation? No such understanding existed, and fortunately no such experiment was tried. The bonds were negotiated with the definite understanding that they were payable in coin, and the Seven and three-tenth notes with an equally definite understanding that they were convertible at the option of the holder into bonds of a similar character, or payable in lawful money. The contracts were made in good faith on both sides, a part of them when the Government was in imminent peril and needed money to preserve its existence, the balance when its necessities were scarcely less urgent, for the payment of its just obligations to contractors and to the gallant men by whom the nation was saved. Good faith and public honor, which to a nation are of priceless worth, require that these contracts should be complied with in the spirit in which they were made. The holders of our bonds at home and abroad, who understand the character of the people of the United States and the greatness of the national resources, ought not to need an assurance that they will be so complied with.

#### THE ACTION OF CONGRESS.

Here remarks upon a subject which it ought not to be necessary to discuss might be closed, but the great interest and alarm excited by the doctrines recently promulgated seem to justify a reference to the debates when the act of Feb. 25, 1862, in some respects the most important of the loan bills, was under consideration, in order that the action and intention of Congress in regard to the legal tender notes and to the bonds which it authorized the issue of may be understood.

This act authorized an issue of one hundred and fifty millions of United States notes, which were made receivable for all Government dues, except duties on imports, and of all claims against the United States, except for interest upon bonds and notes, which was to be in coin. It also authorized the issue of five hundred millions of bonds, redeemable at the pleasure of the Government after five years from date. The purpose for which these bonds were to be issued was stated to be "to enable the Secretary of the Treasury to fund the Treasury notes and floating debt of the United States," and he was authorized to dispose of them "at the market value thereof, for coin of the United States, or for any Treasury notes issued under any former act of Congress, or for the United States notes that

might be issued under this act." Regarding only the act itself, it is not supposable that Congress intended to provide for funding the floating debt in bonds which might, at the expiration of five years, be called in and paid in the very notes which, with the Treasury notes, were thus to be funded. These bonds, like all others since and previously issued, were intended to be a part of the funded debt of the United States, the right to redeem them after five years having been reserved by the Government, not that they might be called in and paid in a depreciated currency, but in order that bonds bearing a lower rate of interest might be substituted for them, if it should so happen that before their maturity money could be borrowed on more favorable terms. The act provides that the United States notes of which it authorized the issue should be receivable in payment "of all claims and demands against the United States of every kind whatsoever, except interest upon bonds and notes, which shall be paid in coin." It is not said that they shall not be receivable for the principal of the bonds, for the very obvious reason that they were expected to be but a temporary circulation. A provision that these notes—intended only to meet a temporary emergency—should not be received for the payment of the principal of bonds which were not redeemable for five years, would, if it had been advocated and insisted upon, have been quite likely to have prevented their issue. The public judgement had not then been perverted by an irredeemable currency, and a proposition that indicated a long continued departure from the specie standard would have found few supporters in Congress or among the people.

#### THE DEBATES ON THE SUBJECT.

But, if the intention and understanding of Congress are not sufficiently indicated by the language of the act, all doubts must be removed by a reference to the debates while it was under consideration. From these debates it is clear that the issue of the legal tender notes was expected to be limited to one hundred and fifty millions. On this point one of the Representatives from the State of New York spoke as follows:

"Then the whole secret of our financial success lies simply in borrowing five hundred millions, or rather in funding the floating indebtedness convertibly represented by the Treasury notes, so that their issue need never exceed that authorized by this bill, and which is conceded to be the extreme limit consistent with safety to private interest and public credit. Nobody has proposed to rely upon this currency beyond that amount, but on the contrary, the idea of any further similar issue has been expressly repudiated by every supporter of this bill."

One of the Representatives from Massachusetts put to the distinguished Chairman of the Committee of Ways and Means the following question—

"Let me ask the gentleman from Pennsylvania whether he now expects in managing these financial matters to limit the amount of these notes to one hundred and fifty millions. Is that his expectation?"

To which question he received the following reply:

"It is. I expect that is the maximum amount to be issued."

Later in the debate, the same distinguished gentleman used the following language:

"When this question was discussed before the distinguished gentleman from Kentucky (Mr. Crittenden) asked me whether it was the intention or expectation of the House to go on and issue more than one hundred and fifty millions of legal tender notes—a pertinent question, which I saw the full force of at the time. I told him that it was my expectation that no more would be issued by the government; that they would be received and funded in the twenty-year bonds."

It is clear from these quotations, and the whole tenor of the debate, that it was the intention of Congress that \$150,000,000 should be the limit of the legal-tender circulation, and that it was confidently expected that this circulation would soon be converted into the Five-Twenty bonds known as the bonds of 1862, and which are now redeemable according to their tenor. This of itself is a sufficient explanation of the fact that it was deemed unnecessary to provide that these notes should not be receivable for the principal of the bonds. As the amount to be issued was limited to \$150,000,000, a provision that they should not be receivable for the principal of \$500,000,000 of bonds, to be issued under the same act, in which they were expected to be funded, and which were not to be subject to the control of the Government for five years, would certainly have been regarded as being as singular as it would have been unnecessary. But this not all. The same gentleman, who, as Chairman of the Committee of Ways and Means, was the exponent of the views of the House upon this question, in speaking of these bonds, he remarked as follows—

"A dollar in a miser's safe, unproductive, is a sore disturbance. Where could they invest it? In the United States loans at six per cent, redeemable in gold in twenty years—the best and most valuable permanent investment that could be desired."

Would he have regarded these bonds a most valuable permanent investment if he had supposed that they might be redeemed in a depreciated currency at the expiration of five years from date? Again, he said: "But widows and orphans are interested and in tears lest their estates should be badly invested. I pity no one who has money invested in the United States bonds payable in gold in twenty years, with interest semi-annually."

In these debates very little was said upon the subject of the payment of the principal of the bonds, apparently for the reason that no one supposed that they would or could be paid in anything else than in the heretofore-recognized constitutional currency of the

country. The same may be said in regard to the debates upon the bills authorizing subsequent issues. The acts of March 3, 1863, and March 3, 1864, are the only acts which state expressly that the bonds to be issued under them shall be payable in coin; and this provision in these acts, if not accidental, attracted no attention at the time, either in Congress or with the public. Under the former act seventy-five millions of twenty-years six per cent. bonds (part of those known as bonds of 1861) were issued, and under the latter act nearly two hundred millions of five per cent. bonds, known as Ten-Forties; and the fact that these six per cent. bonds have had no higher reputation than other bonds of the same class, and that the five per cent. bonds never were a popular security, and have in the market, until very recently, scarcely possessed a value corresponding with the six per cent. Five-Twenties, shows conclusively that dealers in Government securities, and the people generally, have not regarded this provision as placing them on a different footing, as to the kind of money in which they are to be paid, from the bonds issued under acts containing no such provision. There was nothing in the condition of the country when these acts were passed that required an unusual provision, in order that the loans authorized by them might be successfully negotiated; on the contrary, the national credit was better then than at periods when other loan bills were passed; nor was there any intimation by any member of Congress, nor was it ever thought by the officers of the Treasury Department, that the bonds authorized by them were of a different character from those issued under other acts. It is unreasonable to suppose that it was the intention of Congress that the bonds authorized by the act of February 25, 1862, and June 3, 1864, might be paid in legal tender notes, while those authorized by the acts of March 3, 1863, and March 3, 1864, could be paid only in coin. The various issues of bonds, constituting the national funded debt, stand upon the same footing, and all should be paid in coin, if any are so paid.

#### RESTORATION OF THE SOUTHERN STATES.

The importance of the restoration of the Southern States to their proper relations with the Federal Government cannot be over-estimated. A curtailment of the currency and the maintenance of the public faith are not all that is required to restore the country to perfect financial health. We need, in addition to these, a united country—united in fact as well as in name. It may not be proper for the Secretary in this report to discuss the measures regarded by him as best calculated to bring about this most desirable result. This, however, he feels it to be his duty to say, as he substantially said in his last year's report, that the question of reconstruction, as a purely financial question, is in his judgment, second in importance to none that Congress will ever be called upon to consider. The great staples of the South have for many years constituted a large portion of our exports. But for the cotton held in that section at the close of the rebellion, the foreign exchanges would have been so largely against the United States that a commercial revulsion would have been imminent, if not unavoidable. Even in the deplorable condition of these States, last year more than two thirds of our exports consisted of their productions, and it is the crop of the present year—small though it may be—that is to save us from ruinous indebtedness to Europe. It is of the greatest moment, therefore, that the productive power of the Southern States should be restored as rapidly as possible. Little progress has been made in this direction during the past two years, and no real progress will be made until their political condition is determined by their restoration to the Union with all the rights and privileges of other States under the Constitution. The Secretary does not allude to this subject for the purpose of calling the attention of Congress to it. This is unnecessary. It is absorbing the public attention, and the further action of Congress in relation to it will be watched by the people with intense solicitude. Upon the judicious settlement of it depends, in a great degree, the national prosperity. The views presented by the Secretary upon this subject in his last report are equally appropriate at the present time.

#### A NEW ISSUE OF SIX PER CENT. BONDS.

After giving the subject careful consideration, the Secretary can suggest no better way of doing it than by an issue of bonds to be known as the Consolidated Debt of the United States, bearing six per cent. interest, and having twenty years to run, into which all other obligations of the Government shall as rapidly as possible be converted—one sixth part of the interest at each semi-annual payment to be reserved by the Government and paid over to the States, according to their population. By this means all the bonds, wherever held, would be taxed alike, and a general distribution of them be secured. State taxes, including the levies for county and municipal purposes, now, as a general thing exceed one per cent., but when the debts incurred for the payment of bounties are paid (and in many of the States they are already in the process of rapid extinction) and economy is again practiced in State affairs, this indirect assessment will be quite likely to equal the tax assessed upon other property. If the debt to be funded shall amount to \$2,000,000,000, the amount to be reserved and paid to the States annually would be \$20,000,000, which would give to each of the States, in gold, as nearly as can now be estimated, the following sums, to be reduced of course with the reduction of the debt:

Maine.....	\$385,609 76	Arkansas.....	\$367,259 08
Massachusetts.....	748,378 43	Louisiana.....	434,340 77
New Hampshire.....	194,411 17	Texas.....	529,772 40
Vermont.....	186,26 09	Alabama.....	580,512 53
Connecticut.....	282,418 01	Mississippi.....	471,792 28
Rhode Island.....	107,174 16	Georgia.....	648,915 98
New York.....	2,381,825 89	Florida.....	90,290 60
New Jersey.....	412,466 92	South Carolina.....	431,965 18
Pennsylvania.....	1,738,647 12	North Carolina.....	630,684 28
Ohio.....	1,44,59 88	Virginia.....	730,662 50
Indiana.....	896,727 81	West Virginia.....	249,088 11
Michigan.....	472,909 82	Maryland.....	431,680 53
Illinois.....	1,300,992 66	Delaware.....	68,978 42

Wisconsin.....	521,554 48	Kansas.....	156,662 80
Iowa.....	493,159 19	Nebraska.....	35,716 86
Minnesota.....	177,840 91	California.....	285,753 14
Missouri.....	773,831 79	Nevada.....	24,048 78
Kentucky.....	709,308 45	Oregon.....	46,000 76
Tennessee.....	631,147 55		
Total.....			\$30,000,000 00

The advantages to be derived from this plan are so obvious as not to require discussion. It would secure, as has been already stated, such a distribution of the bonds throughout the States and counties and cities as could not be expected if local taxes should be imposed upon them. It would create an interest in the bonds in States the people of which are justly responsible for the debt, but whose early and complete restoration to the Union is so desirable and important, and would give to them needed aid in their efforts to build up again their own prostrate credit. It would put an end to all discussions and doubts in regard to the kind of currency in which the bonds are to be paid, to all complaints of exclusive privileges, and place the public credit on a basis worthy a nation whose resources, young as it is, are second to those of no other nation, and of whose future resources the present are but an indication.

The bonds, the issue of which is thus recommended, would be six per cents to the Government and five per cents to the holders, which is as low a rate of interest as can be expected to prevail in the United States for many years to come. Of the practicability of converting the outstanding obligations of the Government into this consolidated debt at an early day, at no considerable expense, the Secretary entertains no doubt. It is, therefore, respectfully recommended that the Act of March 3, 1865, be so amended as to authorize the Secretary of the Treasury to issue six per cent. gold-bearing bonds, to be known as the Consolidated debt of the United States, having twenty years to run, and redeemable if it may be thought advisable at an earlier day, to be exchanged at par for any and all other obligations of the Government—one-sixth part of the interest on which, in lieu of all other taxes, at each semi-annual payment, shall be reserved by the Government and paid, over to the States according to population.

#### THE PUBLIC DEBT.

The following is a statement of the public debt on the 1st of July 1867:

DEBT BEARING COIN INTEREST.			
5 per cent bonds.....	\$128,431,350 00		
6 per cent bonds of 1867 and 1868.....	15,181,141 80		
6 per cent bonds, 1881.....	283,736,530 00		
6 per cent 5-20 bonds.....	1,127,531,800 00		
Navy pension fund.....	13,000,000 00	\$1,007,800,041 80	
DEBT BEARING CURRENCY INTEREST.			
6 per cent bonds.....	\$14,762,000 00		
Three year compound interest notes.....	132,394,480 00		
Three year 7-30 notes.....	488,047,425 00	625,802,905 00	
Matured debt not presented for payment.....		8,997,598 00	
DEBT BEARING NO INTEREST.			
United States notes.....	\$371,992,029 00		
Fractional currency.....	78,307,538 52		
Gold certificates of deposit.....	19,307,520 00	419,507,072 52	
Total debt.....		\$2,692,199,215 12	
Amount in Treasury, coin.....	108,419,638 02		
Amount in Treasury, currency.....	71,979,568 77	\$180,399,206 79	
Amount of debt, less cash in Treasury.....		\$2,511,800,013 33	

The following is a statement of the public debt on the 1st of November, 1867:

DEBT BEARING COIN INTEREST.			
5 per cent bonds.....	\$198,845,350 00		
6 " " of 1867 and 1868.....	14,690,941 80		
6 " " 1881.....	283,676,600 00		
6 " 5-20 bonds.....	1,167,898,100 00		
Navy pension fund.....	13,000,000 00	\$1,778,110,991 80	
DEBT BEARING CURRENCY INTEREST.			
6 per cent bonds.....	\$18,042,000 00		
Three year compound interest notes.....	62,558,940 00		
Three year 7-30 notes.....	394,607,700 00		
Three per cent certificates.....	11,500,000 00	\$436,768,640 00	
MATURED DEBT NOT PRESENTED FOR PAYMENT.			
3 year 7-30 notes, due Aug. 15, 1867.....	\$3,371,100 00		
Compound interest notes matured June 10, July 15, Aug. 15, and Oct. 15, 1867.....	9,316,100 00		
Bonds, Texas indemnity.....	262,000 00		
Treasury notes, acts July 17, 1861, and prior thereto.....	163,661 64		
Bonds, April 15, 1842.....	54,061 64		
Treasury notes, March 3, 1863.....	808,240 00		
Temporary loan.....	4,168,375 55		
Certificates of indebtedness.....	84,000 00	\$18,237,538 83	
DEBT BEARING NO INTEREST.			
United States notes.....	357,184,844 00		
Fractional currency.....	30,706,633 39		
Gold certificates of deposit.....	14,512,300 00	402,388,677 39	
Total debt.....		\$2,625,502,848 02	
Amount in Treasury, coin.....	\$111,540,317 35		
Amount in Treasury, currency.....	22,458,080 67	133,998,398 02	
Amount of debt, less cash in Treasury.....		\$2,491,504,450 00	

#### RECEIPTS AND EXPENSES OF THE YEAR.

The following is a statement of receipts and expenditures for the fiscal year ending June 30, 1867:

Receipts from Customs.....	\$176,417,510 88		
Lands.....	1,163,575 76		
Direct tax.....	4,300,333 70		
Internal revenue.....	266,027,537 43		
Miscellaneous sources.....	42,824,852 50	\$490,634,010 27	
Expenditures for the civil service.....	\$51,110,027 27		
Pensions and Indians.....	25,579,083 48		
War Department.....	98,234,415 63		
Navy Department.....	31,094,011 04		
Interest on the public debt.....	143,761,591 91	\$346,739,129 33	
Loans paid.....	\$746,350,525 94		
Receipts from loans.....	640,496,910 29		
Reduction of loans.....		\$105,933,615 65	

The following is a statement of receipts and expenditures for the quarter ending Sept. 30, 1867:

Receipts from Customs.....	\$48,081,007 61		
Lands.....	287,460 07		
Direct tax.....	647,070 83		
Internal revenue.....	58,784,027 49		
Miscellaneous sources.....	18,361,462 62	\$121,161,928 63	
Expenditures for the civil service.....	13,152,348 08		
Pensions and Indians.....	10,484,476 11		
War Department.....	30,537,056 85		
Navy Department.....	5,573,704 67		
Interest on the public debt.....	38,515,640 47	\$98,269,236 18	
Loans paid.....	\$200,176,368 34		
Receipts from loans.....	135,108,282 00		

Reduction of loans..... 65,073,086 34

The Secretary estimates that the receipts and expenditures for the three quarters ending June 30, 1868; will be as follows:

Receipts from Customs.....	\$115,300,000 00		
Lands.....	700,000 00		
Internal revenue.....	155,000,000 00		
Miscellaneous sources.....	25,000,000 00	\$295,000,000 00	

The expenditures for the same period, according to his estimates, will be—

For the civil service.....	\$37,000,000 00		
For pensions and Indians.....	22,000,000 00		
For the War Department, including \$34,500,000 for bounties.....	100,000,000 00		
For the Navy Department.....	22,000,000 00		
For the interest on the public debt.....	114,000,000 00	\$295,000,000 00	

Leaving a surplus of estimated receipts over estimated expenditures of..... \$1,600,000 00

The receipts and expenditures for the next fiscal year, ending June 30, 1869, are estimated as follows:

Receipts from Customs.....	\$145,000,000 00		
Receipts from internal revenue.....	205,000,000 00		
Receipts from lands.....	1,000,000 00		
Receipts from miscellaneous sources.....	30,000,000 00	\$381,000,000 00	

The expenditures are estimated as follows:

For the civil service.....	\$51,000,000 00		
For pensions and Indians.....	35,000,000 00		
For the War Department, including \$25,500,000 for bounties.....	120,000,000 00		
For the Navy Department.....	30,000,000 00		
For the interest on the public debt.....	130,000,000 00	\$372,000,000 00	
Leaving a surplus of estimated receipts over estimated expenditures of.....		\$9,000,000 00	

The foregoing estimates are made on the general average of the receipts and expenditures for the past nine months. The Secretary is hopeful, however, that Congress will take measures to largely reduce expenditures in all branches of the service, so that a steady reduction of the debt may be continued.

#### THE PARIS MONETARY CONGRESS.

The Department of State has referred to this Department, for consideration, the official report of the proceedings of the International Monetary Conference held at Paris in June and July of the present year, and also the report of Mr. Samuel B. Ruggles, the delegate in that Conference from the United States of America.

The matters thus presented are of high monetary interest to the United States, and merit the attentive and careful examination of its public authorities, executive and legislative. They are fully discussed in the separate report of Mr. Ruggles, under the following heads:

- 1.—The composition and character of the Conference, embracing nine separate nations, with a population of 320,000,000 inhabitants.
- 2.—The importance of including, in the proposed monetary reform, the nations of Central and South America.
- 3.—The necessity of monetary union between the Eastern and Western Continents.
- 4.—The intermediate position of the two Americas between Western Europe and Eastern Asia, and their duty as the principal producers of the gold of the world.
- 5.—The cost of recoinage required by the proposed unification, with full statistics of the coinage, past and present, of the United States, Great Britain and France.

The gold coinage of the United States, from 1792 to 1851, the report states to have been..... \$180,184,268

Of Great Britain, from 1816 to 1851..... 480,105,735

Of France, from 1793 to 1851..... 824,492,516

Total..... \$984,782,639

From 1851 to 1866 (fifteen years) there has been coined by the United States..... \$665,352,332

Great Britain..... 455,235,695

France..... 987,738,295

Total..... \$2,108,356,316

6.—The probable rate of future product of gold in the United States.

7 and 8.—The history of the varying coinages of Europe, and their gradual consolidation.

9.—The contrast presented by the coinage of the United States as unified by the Constitution.

10.—The necessity of intercontinental monetary conferences of nations First attempt in the Congress at Berlin in 1863.

11.—Quadripartite monetary treaty of December, 1855, between France, Belgium, Switzerland and Italy, with subsequent adhesion of the Pontifical States and of Greece, partially unifying Europe.

12.—The necessity of a single standard exclusively of gold. The fallacy and impossibility of a double standard of gold and silver.

14.—A "common denominator," or unit, of gold of defined weight and value, rendering "dollars" and "francs" synonymous, or mutually convertible.

14.—Action in the Conference by the delegates from Great Britain.

15.—The consent of France to issue a new gold coin of 26 francs to circulate side by side with the half eagle of the United States and the sovereign of Great Britain, when reduced to that value.

The proper examination of a subject so comprehensive can hardly fail to benefit the Government and the people of the United States. \* \*

HUGH McCULLOCH,  
Secretary of the Treasury.

## STATEMENT OF THE INDEBTEDNESS OF THE UNITED STATES, JUNE 30, 1867.

Acts of	Synopsis of Acts.	Title.	Length of loan.	When redeemable.	Rate of interest.	Amount authorized.	Amount issued.	Amount outstanding.
July 31, '41, and April 15, 1842.	Authorized loan of \$12,000,000, interest not exceeding 6 per cent., reimbursable at will of Secretary, after six months' notice, or at any time after three years from Jan. 1, 1842. The act of April 15, 1842, authorized loan of additional \$5,000,000. This loan was made to redeem outstanding Treasury notes and defray public expenses.	Loan of 1842...	20 years	Dec. 31, '62.	6 p. c.	\$17,000,000	\$8,000,000	\$84,768 68
Jan. 28, '47.	Authorized the issue of \$23,000,000 Treasury notes, interest not exceeding 6 per cent., with authority to borrow any portion of amount, and issue bonds therefor, redeemable after Dec. 31, 1867. The 13th section authorized the funding of these notes into bonds of the same description. The act authorized the funding of Treasury notes issued under former acts beyond \$23,000,000.	Loan of 1847...	20 years	Dec. 31, '67.	6	23,000,000	23,207,000	7,160,300 00
Mar. 31, '48.	Authorized a loan of \$16,000,000, reimbursable at any time after twenty years from July 1, 1848. Authority was given to the Secretary to purchase the stock at any time.	Loan of 1848...	20 years	July 1, 1868.	6	16,000,000	16,000,000	8,020,941 80
Sept. 9, '50.	Authorized the issue of \$10,000,000 in bonds, redeemable at the time of annexation.	Texas indemnity.	15 years	Dec. 31, '64.	5	10,000,000	5,000,000	263,000 00
Old fund'd & unf'd bds. Prior to '57.	Consisting of unclaimed dividends upon stocks issued before the year 1800, and those issued during the war of 1812.	Old funded debt.	Dema'd	On demand.	5 & 6	.....	.....	113,915 48
Dec. 23, '57.	Different issues of Treasury notes.	Treasury notes.	.....	On demand.	1 m. - 6	.....	.....	104,511 64
Dec. 23, '57.	Authorized an issue of \$20,000,000 in Treasury notes, interest not exceeding 6 per cent., and receivable in payment of public dues, and to be redeemed after the expiration of one year from date of said notes.	Treasury notes.	1 year..	1 yr. fm. date	5 to 5 1/2	20,000,000	.....	2,600 00
June 14, '58.	Authorized a loan of \$20,000,000, reimbursable at any time after expiration of fifteen years from Jan. 1, 1859.	Loan of 1858...	15 years	Dec. 31, '73.	5	20,000,000	20,000,000	20,000,000 00
June 22, '60.	Authorized a loan of \$21,000,000, reimbursable within a period not beyond twenty years, and not less than ten years, for the redemption of outstanding Treasury notes, and for no other purpose.	Loan of 1860...	10 years	Dec. 31, '70.	5	21,000,000	7,022,000	7,422,000 00
Dec. 17, '60.	Authorized an issue of \$10,000,000 Treasury notes, to be redeemed after expiration of one year from date of issue, and bearing such a rate of interest as offered by the lowest bidders.	Treasury notes.	1 year..	1 yr. aft. date	6 & 12	10,000,000	10,000,000	600 00
Feb. 8, '61.	Authorized a loan of \$25,000,000, reimbursable within a period not beyond twenty years, nor less than ten years. This loan for payment of current expenses, and awarded to the most favorable bidders.	Loan of Feb. 8 1861.	20 years	June 1, '81.	6	25,000,000	18,415,000	18,415,000 00
Mar. 2, '61.	Authorized a loan of \$10,000,000, reimbursable after expiration of ten years from July 1, 1861. In case proposals for loan were not acceptable, authority was given to issue the amount in Treasury notes. Authority also given to substitute Treasury notes for whole or any part of loans authorized at the time of the passage of this act, such notes to be receivable for all public dues, and redeemable within two years from March 2, 1861.	Treasury notes.	2 years. 60 days.	2 years from date. 60 d. aft. date.	..... 6	22,468,100 12,896,350	22,468,100 12,896,350	3,000 00
Mar. 2, '61.	Authorized issue of \$2,800,000 in coupon bonds, redeemable in twenty years, for expenses incurred in suppression of Indian hostilities of 1855 and 1856.	Oregon war...	20 years	July 1, '81.	6	2,800,000	1,090,850	1,016,000 00
July 17, '61, and Aug. 3, 1861.	Authorized a loan of \$50,000,000, for which could be issued bonds bearing interest of 7 per cent., not exceeding 7 per cent., irredeemable for twenty years, and after that redeemable at the pleasure of the United States; Treasury notes bearing interest at the rate of 7.30 per cent., payable three years after date, and U. S. notes without interest, payable on demand, to the extent of \$50,000,000 (increased by act of Feb. 12, 1862, to \$60,000,000), to bonds and Treasury notes to be issued in such proportions as the Secretary may deem advisable. The supplementary act of Aug. 5, 1861, authorized an issue of bonds bearing 6 per cent. interest per annum, and payable at the pleasure of the United States after twenty years from date, which may be issued in exchange for 7.30 Treasury notes, but no such bonds to be issued for a less sum than \$500; and the whole amount of such bonds not to exceed the whole amount of 7.30 Treasury notes issued.	30-year sixes. 7.30 notes (two issues).	20 years 3 yrs.	June 30, '81 Aug. 18, '64 Sept. 30, '64	6 7.30	.....	50,000,000 139,999,750	50,000,000 00 139,915,350 00
		Demand notes.	Dema'd	Demand	None	.....	60,000,000	206,432 60
		20-year sixes.	20 years	June 30, '81	6	Exchangable for 7.30 Treasury notes.	.....	50,700 00
Feb. 25, 1862	Authorized the issue of \$500,000,000 in 6 per cent. bonds, redeemable after five years, and payable twenty years from date, which may be exchanged for United States notes. Also, on							
Mar. 3, 1864	Authorized the issue of not over \$11,000,000 additional of similar bonds, to meet subscriptions already made and paid for.	Five-twenties	5 or 20 years.	After April 30, 1867.	6	55,000,000	514,780,500	514,780,500 00
June 30, 64 Jan. 28, 65 Feb. 25, 1862	On hand unsold in the United States or Europe.							
July 11, 1862	Authorized the issue of \$150,000,000 in legal-tender U. S. notes, \$50,000,000 of which to be in lieu of demand notes issued under act of July 17, 1861.							
Resolution of Congress Jan. 17, 1863	Authorized an additional issue of \$150,000,000 legal-tender notes, \$50,000,000 of which might be in denominations less than five dollars; \$50,000,000 of this issue to be reserved to pay temporary loans promptly in case of emergency.							
March 3, '63	Authorized the issue of \$100,000,000 in United States notes, for payment of army and navy, notes to be a part of the amount provided for in any bill that may hereafter be passed by this Congress. (The amount in this resolution is included in act of March 3, 1863.)	U. S. notes, new issue.	.....	.....	None	450,000,000	.....	371,768,597 00
April 12, '66	A further issue of \$150,000,000 in United States notes, for converting the Treasury notes which may be issued under this act, and for no other purpose. And a further issue, if necessary, for payment of army and navy, and other creditors of \$150,000,000 in notes, which amount includes the \$100,000,000 authorized by resolution of January 17, 1863.							
Feb. 25, '68	Provided, That of United States notes, not more than ten millions of dollars may be retired and cancelled within six months from the passage of this act, and thereafter not more than four millions of dollars in any one month: And provided further, That the act to which this is an amendment shall continue in full force in all its provisions, except as modified by this act.							
Mar'h 17, '62	Authorized temporary loan of \$25,000,000 in U. S. notes, for not less than thirty days, payable after ten days' notice, at 5 per cent. interest. (This was increased to \$100,000,000 by the following acts.)	Temp'y loan.	Not less than 30 days.	Aft. 10 days' notice.	4, 5 & 6.	150,000,000	.....	20,225,070 00
July 11, '62	Authorized further increase temporary loans of \$50,000,000..							
June 30, '64	Authorized increase of temporary loans to not exceeding \$150,000,000, at not exceeding 6 per cent.							
March 3, '63	Authorized a loan of \$300,000,000 for this, and \$600,000,000 for the next fiscal year, for not less than ten, nor more than forty years, principal and interest payable in coin. So much of this act as limits loan to current fiscal year is repealed by act of June 30, 1864, which also repeals the authority to borrow money conferred by section 1, except so far as it may affect \$75,000,000 of bonds already advertised.	Loan of 1863.	.....	After June 30, 1881.	6	75,000,000	75,000,000	75,000,000 00
June 30, '64	And Treasury notes to the amount of \$400,000,000 not exceeding three years to run, interest not over 6 per cent. principal and interest payable in lawful money, which may be made a legal tender for their face value, excluding interest, or convertible into United States notes. Secretary may receive gold on deposit and issue certificates therefor, in sums not less than twenty dollars.	Treasury notes.	2 years. 1 year..	2 years after date. 1 yr. aft. date	5 5	..... 400,000,000	211,000,000	1,123,330 00
March 3, '63.		Gold certificates	.....	On demand.	.....	Not spec'd	.....	10,307,530 00

## STATEMENT OF THE INDEBTEDNESS OF THE UNITED STATES—(Continued.)

Acts of	Synopsis of Acts.	Title.	Length of loan.	When redeemable.	Rate of interest.	Amount authorized.	Amount issued.	Amount outstanding.
March 3, '64	Authorized the issue of bonds not exceeding \$200,000,000, bearing date March 1, 1864, or any subsequent period, redeemable at the pleasure of Government after any period not less than five years, and payable at any period not more than forty years from date, in coin, interest not exceeding 6 per cent., payable on bonds not over one hundred dollars annually, and on all other bonds semi-annually, in coin.	Ten-forties	10 or 40 years.	Feb. 23, '74	5	\$200,000,000	\$172,770,100	\$171,409,350 00
		Five-twenties	5 or 20 years.	Oct. 31, '69	6			3,882,500 00
March 1, '62	Authorized an issue of certificates of indebtedness payable one year from date, in settlement of audited claims against the Government. Interest 6 per cent., payable in gold, and by	Certificates of indebtedness.	1 year.	1 yr. aft. date	6	Not specified		36,000 00
March 3, '63	Payable in lawful currency on those issued after that date. Amount of issue not specified.							
July 17, '62	Authorized an issue of notes of the fractional parts of one dollar, receivable in payment of all dues, except customs, less than five dollars, and exchangeable for United States notes in sums not less than five dollars. Amount of issue not specified.	Postal currency				Not specified		5,497,534 92
March 3, '63	Authorized an issue not exceeding \$50,000,000 in fractional currency, (in lieu of postage or other stamps,) exchangeable for U. S. notes in sums of less than three dollars, and receivable for any dues to the United States less than one dollar, except duties on imports. Authority given to prepare it in the Treasury Department.	Fractional currency.				50,000,000		22,879,983 50
June 30, '64	Authorized an issue in lieu of issue under acts of July 17, 1862, and March 3, 1863, the whole under all acts not to exceed \$50,000,000.							
June 30, '64	Authorized the issue of \$400,000,000 of bonds redeemable at pleasure after not less than five nor more than thirty years, or, if deemed expedient, made payable at any period not more than forty years from date. Said bonds shall bear interest not exceeding 6 per centum, payable semi-annually in coin.	Five-twenties.	5 or 20 years.	Oct. 31, 1869	6 p. c.			125,561,300 00
March 3, '63	Authorizes an issue of Treasury notes, not exceeding three years to run, interest not over 6 per cent., principal and interest payable in lawful money. Also, authorizes the issue of and in lieu of an equal amount of bonds authorized by the first section, and as a part of said bonds, not exceeding \$300,000,000 in Treasury notes of any denomination, less than \$10, payable at any time not exceeding three years from date, or, if thought more expedient, redeemable at any time after three years from date, and bearing interest not exceeding the rate of 7 1/2 per centum, payable in lawful money at maturity, or, at the discretion of the Secretary semi-annually; and such of them as shall be made payable, principal and interest, at maturity, shall be a legal tender to the same extent as United States notes, for their face value, excluding interest, and may be paid to any creditor of the United States, at their face value, excluding interest, or to any creditor willing to receive them at par, including interest; and any Treasury notes issued under the authority of this act may be made convertible, at the discretion of the Secretary, into any bonds issued under the authority of this act, and the Secretary may redeem and cause to be cancelled and destroyed any Treasury note or United States note heretofore issued under authority of previous acts of Congress, and substitute in lieu thereof an equal amount of Treasury notes, such as are authorized by this act, or of other United States notes; nor shall any Treasury note bearing interest issued under this act be a legal tender in payment or redemption of any notes issued by any bank, banking association, or banker, circulated or intended to circulate as money.	Treasury notes	3 years.	3 years after date.	6 com. int.		\$17,350,000	
June 30, '64		Treasury notes	3 years.	3 years after date.	6 com. int.	Substitute reduced 5% notes.	177,045,770	122,384,480 00
		Treasury notes	3 years.	3 yrs after date.	6 com. int.		22,728,390	
						400,000,000		
		7-30 Treasury notes.	3 years.	3 years after Aug. 16, '64	7 3/4 %		234,400,000	
Jan. 28, '65.	Whole amount may be issued in bonds or Treasury notes, at the discretion of the Secretary.							
March 3, '65	Authorized an issue of \$600,000,000 in bonds or Treasury notes; bonds may be made payable at any period not more than forty years from date of issue, or may be made redeemable at the pleasure of the Government, at or after any period not less than five years nor more than forty years from date, or may be made redeemable and payable at a fixed date, as may be expressed upon their face, and so much thereof as may be issued in Treasury notes may be made convertible into any bonds authorized by this act, and bonds of such denominations, not less than fifty dollars and bear such rate, and be made redeemable or payable at such periods as the Secretary of the Treasury may determine. The interest on the bonds payable semi-annually; on the Treasury notes semi-annually, or annually, or at maturity thereof; and the principal or interest, or both, be made payable in coin or other lawful money; if in coin, not to exceed 6 per cent per annum; when not payable in coin, not to exceed 7 1/2 per cent, per annum. Rate and character to be expressed in bonds or Treasury notes.	7 3/4 Treasury notes, three issues.	3 yrs.	Aug. 14, '67 June 14, '68 July 14, '65	7 3/4 % 10	600,000,000		488,647,155 00
		Five-twenties	5 or 20 years.	Oct. 31, 1870	6 p. c.			181,477,350 00
April 12, '66 amendment to act of Ma. 3, '65	Authorizes the Secretary of the Treasury, at his discretion, to receive any Treasury notes or other obligations issued under any act of Congress, whether bearing interest or not, in exchange for any description of bonds authorized by the act to which this is an amendment; and also to dispose of any description of bonds authorized by said act, either in the United States or elsewhere, in such manner and at such rates as he may think advisable, for a lawful money of the United States, or for any Treasury notes, certificates of indebtedness, or certificates of deposit, or other representatives of value which have been or which may be issued under any act of Congress, the proceeds thereof to be used only for retiring Treasury notes or other obligations issued under any act of Congress; but nothing herein contained shall be construed to authorize any increase of the public debt.			June 30, '70	6 p. c.			301,680,350 00
July 1, '62 & July 2, '64	Bonds issued to the Union Pacific Railroad Company in accordance with these acts.	Union Pacific R. Co. bonds.	30 years.	Jan. 15, 1895	6 p. c.			14,722,000 00
March 2, '67	For the purpose of redeeming and retiring any compound interest notes outstanding, the Secretary of the Treasury is authorized and directed to issue temporary loan certificates in the manner prescribed by section four of the act entitled "An act to authorize the issue of United States notes and for the redemption or funding thereof and for funding the floating debt of the United States," approved February twelfth, eighteen hundred and sixty-two, bearing interest at a rate not exceeding three per centum per annum, principal and interest payable in lawful money on demand; and said certificates of temporary loan may constitute and be held by any National bank holding or owning the same, as a part of the reserve provided for in sections thirty-one and thirty-two of the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June three, eighteen hundred and sixty-four; provided, That not less than two-fifths of the entire reserve of such bank shall consist of lawful money of the United States; And provided further, That the amount of such temporary certificates at any time outstanding shall not exceed fifty millions of dollars.							2,692,199,315 12

## REPORT OF THE COMPTROLLER OF THE CURRENCY.

The Comptroller of the Currency presents a very interesting and elaborate report, but our limited space prevents our giving more than the following extracts:

Since the last annual report nine National banks have been organized, of which six are new associations, and three were organized to take the place of existing State banks, making the total number organized up to October one thousand six hundred and seventy-three.

The following table will exhibit the number of banks, with the amount of capital and circulation, in each State and Territory:

States and Territories.	Organized since Oct. 1, 1866.	Closing or closed.	In operation.	Capital paid in.	Bonds on deposits.	Circulation issued.	In actual circulation.
Maine.....	1	61	61	\$9,085,000 00	\$8,407,250	\$7,519,786	\$7,519,786
New Hampshire.....	39	39	39	4,300,000 00	4,120,000	4,225,05	4,214,155
Vermont.....	40	40	40	6,520,012 50	6,474,040	6,722,790	6,710,850
Massachusetts.....	208	208	208	79,932,000 00	61,450,300	57,429,205	56,961,65
Rhode Island.....	62	62	62	10,367,800 00	11,185,600	12,500,670	12,470,320
Connecticut.....	83	82	82	24,584,220 00	19,140,000	17,565,85	17,122,823
New York.....	314	306	306	110,444,911 00	7,516,500	72,558,865	69,209,271
New Jersey.....	54	54	54	11,331,350 00	10,432,400	9,531,185	9,154,935
Pennsylvania.....	203	198	198	56,277,990 00	42,244,250	39,351,070	38,539,030
Maryland.....	32	32	32	12,590,232 50	10,065,750	8,939,600	8,894,900
Delaware.....	11	11	11	1,428,185 00	1,345,200	1,265,025	1,198,825
D. of Columbia.....	2	2	2	1,550,000 00	1,412,000	1,276,000	1,266,000
Virginia.....	20	19	19	2,500,000 00	2,435,800	2,149,980	2,146,680
West Virginia.....	15	15	15	2,100,400 00	2,443,350	1,994,550	1,988,550
Ohio.....	137	135	135	22,401,000 00	20,774,900	18,484,280	18,059,920
Indiana.....	71	69	69	12,367,000 00	12,244,850	11,424,240	11,050,040
Illinois.....	82	82	82	11,620,000 00	10,853,200	9,544,710	9,521,810
Michigan.....	48	42	42	5,070,010 00	4,357,700	3,826,125	3,822,425
Wisconsin.....	37	36	36	2,935,000 00	2,893,200	2,564,500	2,559,500
Iowa.....	47	45	45	3,962,000 00	3,041,150	3,237,705	3,230,000
Minnesota.....	15	14	14	1,660,000 00	1,652,200	1,496,000	1,477,000
Kansas.....	5	5	5	400,000 00	358,000	315,500	314,000
Missouri.....	19	17	17	7,509,200 00	4,074,100	3,519,000	3,437,620
Kentucky.....	15	15	15	2,850,000 00	2,600,000	2,315,970	2,242,000
Tennessee.....	13	12	12	2,100,000 00	1,636,350	1,248,000	1,234,000
Louisiana.....	3	1	1	1,800,000 00	1,405,000	1,245,000	1,240,000
Mississippi.....	2	2	2	150,000 00	75,000	66,000	66,000
Nebraska.....	3	3	3	250,000 00	190,000	170,000	170,000
Colorado.....	3	3	3	350,000 00	297,000	254,000	251,000
Georgia.....	5	5	5	1,700,000 00	1,385,500	1,224,000	1,224,000
N. Carolina.....	5	5	5	683,000 00	340,000	200,000	200,000
S. Carolina.....	2	2	2	583,000 00	170,000	153,000	153,000
Alabama.....	3	1	1	500,000 00	410,000	300,000	300,000
Nebraska.....	1	1	1	155,000 00	155,000	131,000	131,000
Oreoc.....	1	1	1	100,000 00	100,000	88,000	88,000
Texas.....	4	4	4	5,640,000 00	472,000	401,400	401,400
Arkansas.....	2	2	2	1,400,000 00	200,000	100,000	100,000
Utah.....	1	1	1	150,000 00	100,000	100,000	100,000
Montana.....	1	1	1	100,000 00	100,000	50,000	50,000
Idaho.....	1	1	1	100,000 00	70,000	43,000	43,000
Totals.....	1,673	341,639	341,639	\$344,334,861 00	\$340,675,000	\$303,988,971	\$299,103,996

From the number of banks organized, heretofore stated to be six hundred and seventy-three, should be deducted thirty-four, leaving the number in active operation sixteen hundred and thirty-nine.

The banks to be excluded are the following:

## NEVER COMPLETED THEIR ORGANIZATION.

The First National Bank of Lansing, Mich.  
The First National Bank of Penn Yan, N. Y.  
The Second National Bank of Canton, Ohio.  
The Second National Bank of Ottumwa, Iowa.

## SUPERSEDED BY SUBSEQUENT ORGANIZATIONS WITH THE SAME TITLES.

The First National Bank of Norwich, Conn.  
The First National Bank of Utica, N. Y.

## IN THE HANDS OF RECEIVERS.

\* The First National Bank of Attica, N. Y.  
The Venango National Bank of Franklin, Penn.  
The First National Bank of Washington, District of Columbia.  
Since Oct. 1, 1866:  
The First National Bank of Medina, N. Y.  
The Tennessee National Bank of Memphis, Tenn.  
The First National Bank of Newton, Mass.  
The First National Bank of Selma, Ala.  
The First National Bank of New Orleans, La.  
The National Unadilla Bank of Unadilla, N. Y.  
The Farmers' and Citizens' National Bank of Brooklyn, N. Y.

## IN VOLUNTARY LIQUIDATION.

Closed and Closing under the Provisions of Section 42 of the Act of June 8, 1864.

The First National Bank of Columbia, Mo.  
The First National Bank of Carleton, Mo.  
The First National Bank of Leonardville, N. Y.  
The National Union Bank of Rochester, N. Y.  
Since Oct. 1, 1866:

The First National Bank of Elkhart, Ind.  
The First National Bank of New Ulm, Minn.  
The Farmers' National Bank of Richmond, Va.  
The National Bank of the Metropolis, Washington, D. C.  
The Farmers' National Bank of Waukesha, Wis.  
The National Bank of Crawford County, Meadville, Penn.  
The City National Bank of Savannah, Ga.

## Closed for the Purpose of Consolidation with Other Banks.

The Pittston National Bank of Pittston, Penn., consolidated with the First National Bank of Pittston, Penn.  
The Berkshire National Bank of Adams, Mass., consolidated with the First National Bank of Adams, Mass.  
The Fourth National Bank of Indianapolis, Ind., consolidated with the Citizens' National Bank of Indianapolis, Ind.  
Since Oct. 1, 1866:

\* The First National Bank of Attica is now closed, its circulation paid in full, with a dividend to creditors of sixty cents on the dollar.

The Kittanning National Bank of Kittanning, Penn., consolidated with the First National Bank of Kittanning, Penn.

The First National Bank of Providence, Penn., consolidated with the Second National Bank of Scranton, Penn.

The National State Bank of Dubuque, Iowa, consolidated with the First National Bank of Dubuque, Iowa.

The Ohio National Bank of Cincinnati, Ohio, consolidated with the Merchants' National Bank of Cincinnati, Ohio.

## BANK FAILURES.

Since the organization of the first National Bank, which occurred June 20, 1863, up to Oct. 1, 1867, a period of four years and three months, ten National Banking Associations have failed.

Their aggregate capital is..... \$1,870,900

The aggregate liabilities to the public are:

Circulation..... \$1,187,900

\* Deposits and other liabilities to the public..... 3,372,200

Total..... \$4,860,100

The circulation will be paid in full, so that the public will suffer no loss from that source, and the bonds deposited as security for the same would to day realize a surplus of some \$250,000 that could be applied to the payment of general creditors. A careful estimate of the assets leads to the conclusion that they will realize a sum sufficient to pay 70 per cent. to creditors, leaving the total ultimate loss sustained by the public through their failure about \$1,000,000.†

The National Banks are not exempt from the disasters which are common to all banking institutions and business corporations. No system of banking, however perfect, can protect the stockholders or the depositors from sudden loss; neither can the most stringent legislation, nor the greatest degree of watchfulness and care on the part of this office, prevent violations of law and neglect of the fundamental principles of good banking.

The failures of National Banks which have thus far occurred, may in every instance be directly traced to the dishonesty or incompetency of bank officials, and the habitual violation of the plain provisions of the law under which they were organized. In some cases old State banks, with capital impaired by bad debts, have been reorganized as National Banks, without sufficient scrutiny into their affairs, and such failures must be attributed to the old rather than the new system. The officers of these banks are prejudiced in favor of the State system of banking, and are not yet accustomed to the more stringent provisions of the National Currency Act. Such institutions will be liable to failure until their capital is restored by assessments, or they are forced into voluntary liquidation.

Yet, notwithstanding these things, if the failure of ten banks among the sixteen hundred and seventy-three National Banks of the Union during the past four years had been three times greater, they would still be the aggregate not equal in magnitude the recent failure of the Royal Bank at Liverpool, or the Commercial Bank of Canada, institutions which were supposed to be conducted upon the most approved system of English banking.

## QUARTERLY REPORTS.

Under existing provisions of law, banks are required to make a detailed statement of their affairs at the beginning of each quarter; and a statement showing the average of circulation, deposits, lawful money, and balances available for the redemption of their circulating notes, at the beginning of each month. This monthly statement is too vague and general to give any correct or reliable information as to the actual condition of the banks. A full and detailed report monthly would be of great value to the public, and would afford more constant insight into, and familiarity with, the management and condition of the banks, for the guidance of the Comptroller, than he can possibly obtain under the present system of quarterly reports.

It is known, understood and anticipated by all who have dealings with the banks, that they are in the habit of preparing systematically for making creditable exhibits on quarter day. It is certainly a point gained to know that the banks can make a good showing at least once every quarter; but it would be more satisfactory to know that they could do so at all times.

As an approximate to this, it is recommended that in lieu of the present quarterly reports and meagre monthly statements, a full exhibit of the affairs of each bank shall be required on the first Monday of each month.

## REDEMPTIONS.

It is important to establish, as early as practicable, a system of redemptions which shall be comprehensive and thorough. The circulating notes of National Banks are uniform in design and appearance, and are equally well secured by the pledge of United States bonds. Their ultimate redemption is established beyond a question. It only remains to make them convertible. This can be done only by making them redeemable at a common centre, which should be the centre of trade.

When this is accomplished the amount of notes in circulation will be regulated strictly by the demand. When the volume is greater than is necessary to do the business of the country, the banks will be called upon to redeem the surplus, and it will be retired. When trade is active, and more currency is required, the banks will expand their issues, and redemption will not be demanded until the season of activity is over. If all the banks are required to conform to a uniform standard of responsibility in this particular, the burden, being equally divided among all in proportion to their circulation, will be light, because the aggregate redemption at any given time will not exceed the surplus of notes in circulation; while, if such a rule is not established, the burden will be unequally divided, falling most heavily on those banks which conform to the highest standard, compelling them by the frequent return of their notes to contract their issues, while at the same time the re-

\* Government deposits are not included in this item. The only loss to the Government will result from the failure of the Merchants' National Bank of Washington, which has been investigated by a Congressional Committee.

† This estimate does not include amounts which may be recovered from stockholders on their personal liability.

mote banks will be tempted to undue expansion by the difficulty and expense of returning their notes for redemption. In this, as in all other cases, the inferior currency will be the more abundant.

Rigid, unfailing convertibility is the only safe rule, and, in the end, the most economical. It is an obligation which every National Bank owes to the system, to contribute its due share to the maintenance of a circulation of uniform value. This it can do only by keeping its own issues at par in the great centres of trade. Any plan which is not comprehensive, thorough, and rigid, will fail. Any half way, doubtful, voluntary arrangement will not answer the purpose. The Government, which authorizes the issue of bank notes for currency, has a right to require all banks to conform to the highest standard. The currency of a country belongs to the people; and the Government, which represents the people, should see to it that the people have the very best currency possible.

At present there is no immediate demand for the redemption of National Bank notes; but it would be one of the healthiest evidences of returning soundness in our financial affairs, if it should be inaugurated. If legal tenders should command a small premium, it would begin. It would be the first step towards specie payments, to see a bank note accepted and treated as a promise to pay, and not the payment itself. It would mark an era in legal tender notes—the date of their appreciation in value. At the same time it would be a healthy reminder to the banks that their circulation is a liability payable on demand.

#### TAXATION.

It has come to be a recognized principle in all legislation on the subject of revenue, that all taxes imposed upon the manufacture of any article, are ultimately paid by the consumer. A tax upon any business is paid by the customer. It is so with banks. While they should bear their full and fair share of the burden of taxation, there is a point beyond which taxation becomes oppressive—greater than the profits of legitimate business will justify. Under the impression that they are realizing inordinate profits, there is a disposition to tax them in proportion to their supposed gains.

The Federal taxation amounts to an average of about two or two and a half per cent. upon the capital employed; while by an express provision in the act of Congress, the shares are taxable by State authority. This is done upon the par value of the shares, at rates ranging from two to five per cent., which, added to the Federal taxes, makes a total tax of from four to seven per cent. upon the capital of National Banks.

Heretofore, the high premium upon the gold received in payment of interest on their bonds, together with large deposits growing out of the abundance of paper money, has enabled them to pay this tax without reducing their dividends below the point of a fair interest on the capital invested. But it is becoming more and more difficult for the banks to pay their taxes and their expenses with out reducing their profits below the amount that would be realized upon an investment in Government securities.

The natural effect of this excessive taxation will be an incentive to charge higher rates of interest in loaning their money; and in the end, the business community will pay the tax in the shape of usury. There is a very general and commendable disposition on the part of National Banks to assume their fair share of necessary taxation. They do not ask to be relieved from that, nor that any exception shall be made in their favor. But the fact is becoming evident in several of the States, that the tax imposed is in excess of their ability to pay consistently with legitimate profits to their stockholders.

#### BONDS HELD IN TRUST.

The following is a statement of bonds held by the Treasurer of the United States in trust for National Banks on the 30th day of September, 1867, according to the books of the Treasurer of the United States and the books of the office of the Comptroller of the Currency:

Description of Securities.	For security of Circulating Notes.
Registered bonds—Act of Jan. 28, 1847.....	\$50,000
Registered bonds—Act of March 31, 1848.....	33,000
Registered bonds—Act of June 14, 1858.....	1,065,000
Registered bonds—Act of June 22, 1860.....	181,000
Registered bonds—Act of Feb. 8, 1861.....	3,611,000
Coupon bonds—Act of Feb. 8, 1861.....	1,400
Coupon bonds—Act of March 3, 1861.....	43,250
Registered bonds—Act of July 17 and Aug. 5, 1861.....	59,579,900
Coupon bonds—Act of July 17 and Aug. 5, 1861.....	9,000
Registered bonds—Act of Feb. 25, 1862.....	66,750,450
Coupon bonds—Act of Feb. 25, 1862.....	49,200
Registered bonds—Act of March 3, 1863.....	26,301,550
Registered bonds—Act of March 3, 1864, 5 per cent.....	88,225,100
Coupon bonds—Act of March 3, 1864, 5 per cent.....	10,000
Registered bond—Act of June 30, 1864.....	30,013,750
Registered bonds—Act of July 1, 1864, and July 2, 1864.....	3,577,000
Registered bonds—Act of March 3, 1864, 6 per cent.....	3,503,500
Registered bonds—Act of March 8, 1865, first series.....	28,048,800
Registered bonds—Act of March 8, 1865, second series.....	10,312,500
Registered bonds—Act of March 8, 1865, third series.....	20,000
Total.....	\$340,675,000

#### COMMERCIAL AND MISCELLANEOUS NEWS.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show a considerable decrease both in dry goods and in general merchandise, the total being only \$2,404,701 against \$3,497,684 last week, and \$3,642,482 the previous week. The exports are \$3,957,208 this week against \$4,484,083 last week, and \$5,137,914 the previous week. The exports of cotton the past week were 18,058 bales, against 14,628 bales last week. The following are the imports at New York for week ending (for dry goods) Nov. 29, and for the week ending (for general merchandise) Nov. 30:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.			
	1864.	1865.	1867.
Dry goods.....	\$270,344	\$3,529,996	\$902,839
General merchandise...	1,797,990	3,203,225	2,024,841
Total for the week.....	\$2,068,334	\$6,733,221	\$2,927,680

Previously reported....	194,330,022	183,605,475	263,038,191	221,674,046
Since Jan. 1.....	\$196,393,356	\$190,393,696	\$265,965,871	\$224,078,747

In our report of the dry-goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Dec. 3:

#### EXPORTS FROM NEW YORK FOR THE WEEK.

	1864.	1865.	1866.	1867.
For the week.....	\$1,880,303	\$3,840,320	\$3,480,885	\$3,957,208
Previously reported....	196,623,566	156,965,648	171,963,037	171,063,613

Since Jan. 1.....\$193,503,869 \$160,805,868 \$175,382,922 \$175,050,821

The value of exports from this port to different countries (exclusive of specie) for the past week, and since January 1, is shown in the following table:

To	This week.	Since Jan. 1, 1867.	To	This week.	Since Jan. 1, 1867.
Great Britain.....	\$2,632,304	\$94,299,154	Cuba.....	\$88,729	\$5,515,469
France.....	125,623	9,431,163	Haiti.....		1,390,449
Holland & Belg.....	241,876	5,967,360	Other W. I.....	163,795	6,751,442
Germany.....	861,291	19,205,864	Mexico.....		1,967,580
Other N. Europe.....		1,385,116	New Granada.....	39,239	2,897,538
Spain.....	11,980	1,421,563	Venezuela.....	9,300	643,858
Other S. Europe.....	82,959	6,736,707	Br. Guiana.....		1,018,473
East Indies.....		11,351	Brazil.....	66,779	2,880,008
China & Japan.....	10,291	2,480,046	Other S.A. ports.....	19,876	8,323,453
Australia.....		2,657,701	All other ports.....	73,830	3,115,822
Br. N. Colonies.....	2,948	3,389,934			

The following will show the exports of specie from the port of New York for the week ending Nov. 30, 1867:

Nov. 28—St. Bremen, Bremen—		Nov. 29—St. Laurent, Havre—	
Foreign silver.....	\$1,500	Gold bars.....	\$363,245
" 29—St. Saxonia, Hamburg—		Foreign silver.....	20,000
Foreign silver.....	1,000	Foreign gold.....	6,350
Total for week.....	\$337,195		
Previously reported.....	43,737,614		

Total since Jan. 1.....	\$44,094,809		
Same time in.....		Same time in.....	
1866.....	\$58,568,448	1858.....	\$24,191,755
1865.....	27,314,593	1857.....	38,299,187
1864.....	45,546,385	1856.....	78,326,454
1863.....	42,424,162	1855.....	26,579,877
1862.....	55,763,909	1854.....	37,082,081
1861.....	5,213,267	1853.....	23,658,005
1860.....	42,046,886	1852.....	25,776,561
1859.....	67,804,733		

The imports of specie at this port during the week have been as follows:

Nov. 23—St. Corsica, Nassau—		Nov. 25—St. Wilmington, Vera Cruz—	
Gold.....	\$1,300	Gold.....	\$1,000
Silver.....	13,160	" 25—St. Wilmington, Sinal—	
" 26—St. Corsica, Havana—		Gold.....	400
Gold.....	15,624	" 27—St. Persia, Liverpool—	
Silver.....	15,624	Gold.....	48,400
" 28—St. Guiding Star, St. Thomas—		" 27—St. Columbia, Havana—	
Silver.....	5,010	Gold.....	1,000
" 23—St. Guiding Star, Para—		Total for week.....	\$105,808
Gold.....	3,100	Previously reported.....	2,932,613
" 23—St. Guiding Star, Rio Janeiro—		Since Jan. 1.....	\$3,038,426
Gold.....	960		

### The Bankers' Gazette.

#### DIVIDENDS.

The following Dividends have been declared during the past week:

NAME OF COMPANY.	RATE P. C. T.	WHEN.	WHERE.	BOOKS CLOSED.
<b>Railroads.</b>				
Dubuque & Sioux City, pre	7	Dec. 31.	M K Jeap & Co	Dec. 14 to Jan. 9.
Erie, pref.	7	Jan. 6.	Erie Place, N.Y.	Jan. 6 to Jan. 7.
Pitts. Ft. Wayne & Chicago	2 1/2	Jan. 16.	Wins. Lan & Co.	Dec. 28 to Jan. 17.
" " "	3 M. B.			

FRIDAY, DEC. 6, 1867, P. M.

**THE MONEY MARKET.**—The week opened with rather an easier condition of the banks, the weekly statement showing a moderate increase in legal tenders and deposits, and a decrease in loans. Money has been in good supply to call borrowers, the rate ruling generally at 7 per cent.

In discounting operations, however, there is no abatement of the late unsettled feeling. On the contrary, new failures among South street firms, and rumors of private settlements in almost every branch of merchandise have increased the late prevailing distrust, and it has become almost impossible to negotiate on the street any other than the most indubitable names. The banks are taking little other paper than that of their customers, and although cautious, do not appear to regard the frequency of suspensions as calling for any extreme precautions. Affairs are now in such a position that for the banks to act otherwise than liberally toward their customers would involve serious danger. The failures are chiefly confined to importing houses, and have been induced by the excessive importations during late seasons. In nearly all branches of trade there are many renewals of obligations; and it is to be hoped that

when the renewed paper matures the money market may be in a condition much more favorable to the mercantile interest. Prime paper is discounted outside the banks at  $7\frac{1}{2}$  to 10 per cent.

Produce movements have not materially influenced monetary affairs. Some moderate remittances have been received from Chicago; but an amount probably equally large has been sent to Cincinnati. The South is receiving but little currency from this city. Business is so completely deranged in that section that the banks here are very cautious about making advances for moving the cotton crop. This movement has affected the money market much less than was expected.

The following are the quotations for loans of various classes:

	Per cent.		Per cent.
Call loans.....	7 @ 7	Good endorsed bills, 3 & 4 months.....	8 @ 12
Loans on bonds & mortg.....	7 @ 7	do single names.....	11 @ 12
Prime endorsed bills, 2 months.....	7 @ 8	Lower grades.....	15 @ 25

**UNITED STATES SECURITIES.**—The market for Governments has been unsettled. The change in the terms of converting Seven-Thirties has produced a slight reaction in the general market, and especially in Seven-Thirties, which are now  $\frac{1}{2}$  below the quotations of a week ago. The depressed condition of the mercantile interest, and the general unprofitable results of trade have naturally a tendency to check the investment demand, and to cause an increased offering of bonds upon the market. Some of the larger dealers, however, have probably large amounts of bonds on hand, and their efforts to sustain the market has partially held the downward tendency in check. The introduction into Congress of a resolution authorizing the Secretary of the Treasury to exchange registered for coupon bonds has had a slight effect in weakening the value of coupon bonds of certain issues, and has equally favored registered bonds.

The decline in gold has had an important bearing upon the value of bonds, especially of the issues of 1862 and 1865 (May coupons). The foreign market have responded sluggishly to the fall in the premium, and bonds have consequently declined in this market, Sixty-Twos being to-day  $\frac{1}{2}$  per cent below the figures of last Friday. There has been a cessation of the foreign demand for 10-40's, the price for which closes 1 per cent. lower.

The following are the closing prices of leading securities, compared with preceding weeks:

	Nov. 1.	Nov. 8.	Nov. 15.	Nov. 22.	Nov. 29.	Dec. 6.
U. S. 6's, 1861 comp.....	112 $\frac{1}{2}$	112 $\frac{1}{2}$	113	112	112	112 $\frac{1}{2}$
U. S. 5-20's, 1862 coupons.....	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108	108	107 $\frac{1}{2}$
U. S. 5-20's, 1864 ".....	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106	106	104 $\frac{1}{2}$
U. S. 5-20's, 1865 ".....	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$
U. S. 5-20's, 1865, N. iss.....	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$
U. S. 5-20's, 1867, c.....	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$
U. S. 10-40's.....	100 $\frac{1}{2}$	101 $\frac{1}{2}$	102 $\frac{1}{2}$	101 $\frac{1}{2}$	102 $\frac{1}{2}$	101 $\frac{1}{2}$
U. S. 7-30's 2d Series.....	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	104 $\frac{1}{2}$
U. S. 7-30's 3rd series.....	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	104 $\frac{1}{2}$

**RAILROAD AND MISCELLANEOUS STOCKS.**—The stock market continues to show a remarkable independence of the condition of monetary affairs, and of the general lack of confidence in mercantile circles. The dealers are carrying heavy loads of stocks, and find no difficulty in doing so; for the unsettled condition of business appears to increase the desire of the banks to have a good proportion of their balances employed on call. The efforts of combinations to put out their stocks upon the public are, in most cases, unsuccessful; the public being at present sellers rather than buyers. As the dealers are mostly holders of stocks, the street, as a whole, is interested in sustaining prices, and it is found almost impossible to make up any strong combination for bringing down prices. There is a fair aggregate of sales, but the transactions are almost entirely between dealers, and predicated upon rumors or knowledge as to the operation of the cliques. The excitement in Pacific Mail has died out, and the stock had fallen nearly ten per cent. from the closing quotation of last week. Northwestern common has been run up by the clique to 64 $\frac{1}{2}$  to-day. The stock is almost entirely in the hands of a combination, whose purpose is reported to be to run up the price to 70, previous to beginning to realize.

The following were the closing quotations at the regular board, compared with those of the six preceding weeks:

	Oct. 25.	Nov. 1.	Nov. 8.	Nov. 15.	Nov. 22.	Nov. 29.	Dec. 6.
Cumberland Coal.....	16 $\frac{1}{2}$	17 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16	16 $\frac{1}{2}$
Quicksilver.....	42 $\frac{1}{2}$	43 $\frac{1}{2}$	42 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$	44 $\frac{1}{2}$	44 $\frac{1}{2}$
Mariposa pref.....	112	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$
New York Central.....	72 $\frac{1}{2}$	72	72 $\frac{1}{2}$	73 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$
Erie.....	125 $\frac{1}{2}$	125	125	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$
Hudson River.....	96 $\frac{1}{2}$	97	96 $\frac{1}{2}$	96	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$
Reading.....	77 $\frac{1}{2}$	78 $\frac{1}{2}$	78 $\frac{1}{2}$	81 $\frac{1}{2}$	86	80	80 $\frac{1}{2}$
Mich. Southern.....	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	84 $\frac{1}{2}$	83 $\frac{1}{2}$	82	82
Michigan Central.....	103	104 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$
Clev. and Pittsbg.....	103	104 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$
Clev. and Toledo.....	103	104 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$

Northwestern.....	47 $\frac{1}{2}$	47 $\frac{1}{2}$	48	53	57 $\frac{1}{2}$	58	63 $\frac{1}{2}$
" preferred.....	65 $\frac{1}{2}$	65 $\frac{1}{2}$	63 $\frac{1}{2}$	65 $\frac{1}{2}$	64 $\frac{1}{2}$	67 $\frac{1}{2}$	66 $\frac{1}{2}$
Rock Island.....	95	96	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96	96	96 $\frac{1}{2}$
Fort Wayne.....	95	96 $\frac{1}{2}$	96 $\frac{1}{2}$	98 $\frac{1}{2}$	97 $\frac{1}{2}$	97 $\frac{1}{2}$	97 $\frac{1}{2}$
Illinois Central.....	125 $\frac{1}{2}$	126 $\frac{1}{2}$	126 $\frac{1}{2}$	130	130	131	135

The following statement shows the volume of transactions in shares, at the regular and open boards conjointly, on each day of the week, closing with this day's business:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Week.
Bank shares.....	101	147	175	109	195	70	738
Railroad.....	18,516	26,098	33,101	35,141	36,979	28,517	178,352
Coal.....	1	0	15	31	0	53	493
Mining.....	500	400	100	100	100	500	1,600
Improv't.....	500	700	100	600	300	550	2,750
Telegraph.....	1,541	1,600	1,779	3,950	3,730	3,533	16,133
Steamship.....	5,080	5,840	8,960	2,670	10,330	4,470	32,350
Express.....	6,571	8,033	4,335	4,260	4,140	4,191	31,550
Gas.....					60	45	95

At Exchange Board.....	16,703	23,028	19,834	23,555	23,579	22,674	128,373
At Open Board.....	16,106	20,930	23,632	23,575	23,185	19,260	135,688
Total current week.....	32,809	42,958	43,447	47,130	53,764	41,934	264,061
Total Previous w'k.....	66,507	41,607	51,825	43,318	45,117	251,464	

The transactions in shares for several weeks are shown in the following statement:

Week ending—	Bank.	Railroad.	Coal.	Min. ing.	Im. pro't.	Tele. graph.	Steam-ship.	Other.	Total
Sept. 6.....	358	178,166	410	710	1,010	9,489	4,916	17,162	212,445
" 13.....	638	214,602	2,179	1,800	1,000	9,978	10,090	11,228	281,515
" 20.....	525	417,212	544	4,890	3,344	18,250	9,328	6,735	460,588
" 27.....	198	508,558	853	3,350	5,400	34,745	13,978	7,903	574,785
Oct. 4.....	205	850,048	1,700	2,700	1,700	51,676	9,082	5,775	422,346
" 11.....	320	391,491	249	1,300	2,700	25,961	9,888	7,005	438,564
" 18.....	374	375,293	585	3,350	1,400	35,320	15,193	7,971	439,595
" 25.....	707	316,106	338	8,200	6,300	20,338	7,969	14,432	374,440
Nov. 8.....	1,61	227,961	1,256	4,450	4,650	21,912	14,673	16,858	292,821
" 15.....	603	235,294	720	1,600	4,760	21,838	27,525	44,681	386,923
" 22.....	300	327,571	1,171	1,050	4,700	17,092	25,041	27,037	404,775
" 29.....	996	160,215	394	5,000	1,800	17,607	32,379	21,073	251,464
Dec. 6.....	738	178,352	493	1,600	2,750	16,133	32,350	31,645	264,061

The following is a summary of the amount of Government bonds and notes, State and City securities, and railroad and other bonds sold at the Regular Board on each day of the past week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Week.
J. S. Bonds.....	\$364,300	\$256,000	\$12,500	\$23,300	\$8,000	\$33,600	\$1,623,600
U. S. Notes.....	10,000	32,000	70,150	30,000	21,000	27,100	191,250
State & City b'ds.....	88,000	27,000	72,000	69,500	25,000	73,000	358,500
Company b'ds.....	18,500	74,500	59,000	32,000	34,000	33,000	241,000
Total Cur. w'k.....	\$480,800	\$389,500	\$173,650	\$140,700	\$169,000	\$163,700	\$2,415,350
Previous week.....	475,500	523,400	841,000	222,700	.....	576,500	2,639,100

The totals for several past weeks are shown in the following tabulation:

Week ending	—Governments—	State & City Bonds.	Company Bonds.	Total amount.
Friday.....	Bonds.	Notes.	Bonds.	
Sept. 6.....	5,466,850	592,350	399,500	6,458,700
Sept. 13.....	4,137,650	279,500	441,500	5,104,850
Sept. 20.....	2,627,920	82,100	457,500	3,287,400
Sept. 27.....	3,192,800	488,700	631,000	4,312,500
Oct. 4.....	4,228,900	823,000	487,500	5,539,400
Oct. 11.....	4,719,300	826,500	756,000	6,301,800
Oct. 18.....	3,962,000	1,005,100	1,618,000	6,585,100
Oct. 25.....	3,021,900	305,100	550,000	4,177,000
Nov. 8.....	2,497,450	297,000	939,500	3,865,450
Nov. 15.....	3,396,600	293,600	597,500	4,287,700
Nov. 22.....	2,005,200	245,500	1,091,500	3,342,200
Nov. 29.....	1,633,350	292,250	491,000	2,416,600
Dec. 6.....	1,623,600	191,250	359,500	2,415,350

**THE GOLD MARKET.**—Gold has been excited in connection with Congressional movements. The indications of opinion in Congress are construed as upon the whole, favoring a more conservative course upon the finances than was anticipated, while the prospects of impeachment are considered so slight as to no longer constitute an element in the value of gold. These considerations, together with the prospect of very heavy coin disbursements by the Treasury in January have produced a very decided opinion in favor of a lower premium. To-day, however, the advance in exchange to the gold shipping point, though deemed only temporary, has produced an advance of about  $\frac{1}{2}$  per cent. The lowest point touched during the week has been 136 $\frac{1}{2}$ , the closing quotation is 137 $\frac{1}{2}$ .

The fluctuations in the gold market during the week closing with Friday are shown in the following table:

	Open- ing.	Lowest.	High- est.	Range.	Clos- ing.	Clearings.
Saturday, Nov. 30.....	138 $\frac{1}{2}$	137 $\frac{1}{2}$	138 $\frac{1}{2}$	0 $\frac{1}{2}$	138	\$29,099,000
Monday, Dec. 2.....	138 $\frac{1}{2}$	137 $\frac{1}{2}$	138 $\frac{1}{2}$	1 $\frac{1}{2}$	138 $\frac{1}{2}$	71,474,000
Tuesday, " 3.....	138 $\frac{1}{2}$	137 $\frac{1}{2}$	138 $\frac{1}{2}$	1 $\frac{1}{2}$	138 $\frac{1}{2}$	88,990,000
Wednesday, " 4.....	137 $\frac{1}{2}$	137	137 $\frac{1}{2}$	0 $\frac{1}{2}$	137	67,585,000
Thursday, " 5.....	137 $\frac{1}{2}$	136 $\frac{1}{2}$	137 $\frac{1}{2}$	1 $\frac{1}{2}$	137	71,817,000
Friday, " 6.....	137 $\frac{1}{2}$	137 $\frac{1}{2}$	137 $\frac{1}{2}$	0 $\frac{1}{2}$	137 $\frac{1}{2}$	52,083,000
Current week.....	138 $\frac{1}{2}$	136 $\frac{1}{2}$	138 $\frac{1}{2}$	2 $\frac{1}{2}$	137 $\frac{1}{2}$	410,807,000
Previous week.....	139 $\frac{1}{2}$	139	140 $\frac{1}{2}$	1 $\frac{1}{2}$	139	344,505,000
Jan. 1 to date.....	138 $\frac{1}{2}$	136 $\frac{1}{2}$	140 $\frac{1}{2}$	4 $\frac{1}{2}$	137 $\frac{1}{2}$	.....

The movement of coin and bullion at this port for the week ending on Saturday, Nov. 30, was as shown in the following formula:

Treasure receipts from California.....	\$.....
Imports of coin and bullion from foreign ports.....	105,503
Coin interest paid from U. S. Treasury.....	1,374,900
Reported new supply thrown on market.....	\$1,480,708
Withdrawn for export.....	\$387,195
Withdrawn for customs.....	1,234,300—
Withdrawals in excess of reported new supply.....	\$90,787
Reported new supply in excess of withdrawals.....	.....

Specie in banks on Saturday, Nov. 28.	\$15,499,110
Specie in banks on Saturday, Nov. 30.	16,572,890
Increase of specie in banks.	1,073,780
Decrease of specie in banks.	1,073,780
Actual excess of reported supply: balance retained in private hands.	\$.....
Actual deficit in reported supply: balance made up from unreported sources.	1,164,567

**FOREIGN EXCHANGE.**—Owing to the distrust excited by recent failures bankers have bought but few bills during the week; and as the fall in gold has induced a more active demand from remitters, the leading drawers have to-day declined to draw for any considerable amounts except at rates which would admit of the shipment of specie to cover their bills.

The following are the closing quotations for the several classes of foreign bills, compared with those of the three last weeks:

	Nov. 15.	Nov. 22.	Nov. 29.	Dec. 6.
London Com'l.	108 @ 108 1/2	108 @ 108 1/2	108 1/2 @ 109	109 1/2 @ 110
do bkrs' l'ng	109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	110 1/2 @ 110 1/2
do do short	109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	109 1/2 @ 109 1/2	110 1/2 @ 110 1/2
Paris, long	5.17 1/2 @ 5.15	5.17 1/2 @ 5.15	5.17 1/2 @ 5.15	5.17 1/2 @ 5.15
do short	5.15 @ 5.15	5.15 @ 5.15	5.15 @ 5.15	5.15 @ 5.15
Antwerp	5.20 @ 5.17 1/2	5.20 @ 5.17 1/2	5.20 @ 5.17 1/2	5.18 1/2 @ 5.16 1/2
Swiss	5. @ 5.17 1/2	5.20 @ 5.17 1/2	5.20 @ 5.17 1/2	5.18 1/2 @ 5.16 1/2
Hamburg	35 1/2 @ 36	35 1/2 @ 36	35 1/2 @ 36	36 @ 36 1/2
Amsterdam	40 1/2 @ 41	40 1/2 @ 41	40 1/2 @ 41	41 1/2 @ 41 1/2
Frankfort	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2	41 @ 41 1/2
Bremen	78 1/2 @ 78 1/2	78 1/2 @ 78 1/2	78 1/2 @ 78 1/2	79 @ 79 1/2
Berlin	71 1/2 @ 72	71 1/2 @ 72	71 1/2 @ 72	71 1/2 @ 72

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House.	Sub-Treasury.
Nov. 25.	\$228,328 37	\$8,548 99
" 26.	2,849 24	1,361,942 79
" 27.	217,175 54	3,540,866 30
" 28.		
" 29.	267,641 79	1,703,016 60
" 30.	232,671 13	15,048,671 91
Total.	\$1,254,800 97	\$30,103,136 51
Balance in Sub-Treasury morning of Nov. 25.		\$28,228,790 10
		\$2,874,346 41

Deduct payments during the week..... \$1,071,119 12  
Balance on Saturday evening..... \$1,071,119 12  
Decrease during the week..... 1,071,119 12

The following table shows the aggregate transactions at the Sub-Treasury since Sept. 7:

Weeks Ending	Custom House.	Sub-Treasury.	Changes in Balances.
Sept. 7....	2,894,971	15,478 97	Inc. 1,48,640
" 14....	2,605,919	15,453,307	Inc. 5,166,620
" 21....	2,998,978	22,010,965	Dec. 684,465
" 28....	2,858,314	20,350,418	Dec. 3,073,275
Oct. 5....	2,106,782	27,433,239	Dec. 11,235,275
" 12....	2,219,155	14,865,539	Inc. 8,445,899
" 19....	2,037,269	12,659,117	Inc. 4,579,125
" 26....	1,670,942	16,432,809	Inc. 855,077
" 3....	1,681,128	35,904,751	Dec. 13,379,657
" 10....	1,923,857	36,985,699	Inc. 4,176,020
" 17....	1,732,675	19,287,827	Inc. 4,361,488
" 24....	1,468,214	24,237,034	Dec. 1,332,347
" 31....	1,234,300	50,103,136	Dec. 1,876,746

**NEW YORK CITY BANKS.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on November 30, 1887:

BANKS.	Capital.	Loans and Discounts.	Specie.	Circulation.	Net Deposits.	Legal Tender.
aw York	\$3,000,000	\$1,282,008	\$3,445,685	\$862,035	\$6,043,173	\$2,229,278
anhattan	2,000,000	5,583,293	283,093	11,511	3,738,560	1,082,277
Merchants	2,000,000	7,747,841	3,037,027	89,567	4,730,294	1,210,706
Merchants	2,000,000	5,241,561	2,107,887	588,000	3,718,123	915,456
Union	1,500,000	9,988,839	210,133	491,723	2,747,834	810,281
America	5,000,000	7,352,158	1,721,333	3,865	6,789,124	1,100,650
Phoenix	1,300,000	3,912,948	377,622	20,685	2,611,674	310,749
City	1,000,000	8,216,314	1,057,646	3,108,539	3,108,539	310,749
Tradesmen's	1,000,000	2,777,041	18,050	197,447	1,404,645	578,736
Union	600,000	2,777,041	34,719		1,985,969	616,071
Commercial	1,000,000	408,968	408,968		1,159,600	1,159,600
Merchants' Exchange	1,235,000	9,171,458	38,326	452,506	2,288,983	725,183
National	1,500,000	2,602,856	177,784	497,704	725,844	163,442
Butchers'	800,000	2,400,200	25,600	261,500	1,617,000	460,544
City	500,000	1,570,000	25,000	185,185	1,230,000	362,000
Greenwich	200,000	965,849		3,811	645,848	155,530
Leather Manuf. National	600,000	2,672,783	274,322	267,092	1,713,956	621,288
Seventh Ward National	500,000	1,171,216	75,872	178,653	732,895	823,332
State of New York	400,000	4,630,427	432,250	825,000	3,535,968	1,218,321
American Exchange	5,000,000	10,830,041	490,145	992,924	5,114,557	1,107,967
Commerce	10,000,000	23,620,517	636,108	5,732,630	5,710,619	4,238,460
Broadway	1,000,000	7,636,512	12,788	900,000	6,787,447	1,858,832
Ocean	1,000,000	2,388,692	71,227	79,150	1,714,242	527,816
Mercantile	1,000,000	3,079,437	74,445	481,472	2,484,880	678,515
Pacific	422,700	1,679,506	18,847	139,886	1,236,635	881,130
Republic	2,000,000	4,319,668	891,327	838,750	3,100,707	1,065,714
Chatham	400,000	7,747,841	131,842	1,614,224	4,730,294	1,210,706
People's	412,500	1,446,383	11,919	6,512	1,167,950	256,457
North American	1,000,000	2,291,236	124,408	833,000	1,739,487	638,323
Hanover	1,000,000	1,999,164	108,861	240,877	1,214,634	919,882
City	500,000	8,884,638	361,280	350,567	2,088,917	614,236
Metropolitan	4,000,000	10,360,606	578,902	2,156,100	5,473,241	1,469,600
City	400,000	1,326,099	17,935	131,556	1,217,777	351,962
Assau	1,000,000	2,083,113	49,812	4,177	1,683,191	245,447
Market	300,000	1,192,572	24,869	830,117	1,614,224	614,236
St. Nicholas	1,000,000	2,355,139	42,887	751,281	775,989	896,805
Shoe and Leather	1,500,000	4,380,500	20,687	946,922	2,300,500	791,600
Corn Exchange	1,000,000	3,041,968	20,687	7,185	1,998,344	279,000
Continental	1,000,000	2,884,638	361,280	350,567	2,088,917	614,236
Commonwealth	750,000	2,711,816	35,616	242,127	1,996,194	472,311
Oriental	800,000	2,787,917	10,475	7,683	961,180	199,980
Marine	400,000	1,842,971	61,380	360,000	1,356,029	371,480
Atlantic	300,000	1,192,572	24,869	830,117	1,614,224	614,236
Importers and Traders	1,500,000	6,321,558	74,121	500,665	5,496,163	1,442,202
Park	2,000,000	11,618,411	923,124	992,440	14,323,010	2,975,573
Mechanics' Banking Ass.	500,000	1,001,207	3,063	308,549	1,007,583	564,364
Grocers	300,000	868,735	6,146	77,217	825,361	282,949
North River	400,000	1,734,227	17,779	11,570	1,009,288	229,719
East River	350,000	878,409	3,977	283,500	471,692	192,408
Manufacturers & Mer.	500,000	1,101,516	14,466	896	840,721	292,054
Fourth National	5,000,000	16,620,572	24,869	2,963,165	12,685,576	3,282,949
Central National	3,000,000	12,770,519	80,519	1,693,150	12,000,000	3,549,293
Second National	300,000	1,109,361		270,000	835,581	306,742
Ninth National	1,000,000	5,337,338	76,829	934,225	5,220,323	1,791,074
First National	500,000	2,025,589	88,538	404,662	2,934,034	1,170,573

Third National	1,000,000	3,308,792	98,734	795,976	2,361,608	781,155
New York N. Exchange	300,000	1,024,946	12,063	268,992	664,901	229,242
Tenth National	1,000,000	2,669,000	27,300	907,600	1,619,000	646,860
Bank's Head	200,000	1,281,527	6,367	8,946	1,268,997	446,260
National Currency	100,000	250,571	4,492	90,000	314,950	108,566
Devery National	250,000	672,142		225,000	390,143	172,464
Stuyvesant		404,758			390,210	147,772
Eleventh Ward		807,478			807,918	247,772
Eighth National		818,278	6,500	249,200	721,894	257,191
New York Gold Exchange		734,000	416,536		730,807	
Total	82,520,200	247,813,569	16,572,890	34,080,792	175,635,238	52,086,132

Clearings for the week ending Nov. 23, 1887.	\$580,008,803 1/2
Clearings for the week ending Nov. 30, 1887.	432,724,259 9/16
Balances for the week ending Nov. 23, 1887.	19,113,340 61
Balances for the week ending Nov. 30, 1887.	14,567,729 17

The deviations from the returns of the previous week are as follows:

Loans	Dec. \$1,578,140	Deposits	Inc. \$964,520
Specie	Inc. 1,073,780	Legal Tenders	Inc. 976,221
Circulation	Dec. 49,119		

The following are the totals for a series of weeks past:

	Loans.	Specie.	Circulation.	Deposits.	Legal Tenders.	Aggregate Clearings.
Oct. 5.	247,934,369	9,968,698	31,025,581	178,447,422	55,855,585	570,187,630
Oct. 12.	247,831,132	9,693,771	31,046,011	177,135,351	55,114,929	555,542,277
Oct. 19.	247,553,911	7,310,010	34,057,450	173,438,375	54,345,892	558,168,770
Oct. 26.	246,810,718	6,161,164	33,959,600	173,064,128	55,381,943	511,728,637
Nov. 2.	247,327,488	8,974,535	34,037,176	178,097,724	57,396,677	481,356,278
Nov. 9.	247,719,175	8,816,184	34,069,918	177,849,099	55,540,883	515,291,950
Nov. 16.	248,479,814	13,734,964	34,134,366	177,742,853	54,329,650	495,217,123
Nov. 23.	247,343,649	15,499,110	34,129,911	174,721,683	51,121,911	504,085,806
Nov. 30.	247,815,509	16,572,890	34,080,792	175,635,233	52,086,132	432,724,259

**PHILADELPHIA BANKS.**—The following shows the totals of the leading items of the Philadelphia Banks for last and previous weeks:

	Nov. 23.	Nov. 30.
Capital	\$16,017,150	\$16,017,150
Loans	51,159 4 9	51,213,435
Specie	222,324	216,071
Legal Tenders	15,229,173	15,785,830
Due from banks	4,673,536	4,735,792
Due to banks	5,741,212	5,688,958
Deposits	34,119,368	34,317,958
Circulation	10,663,298	10,646,819
Clearings	31,009,062	25,292,679
Balances	2,885,565	2,254,489

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks.

Date.	Legal Tenders.	Loans.	Specie.	Circulation.	Deposits.
Oct. 5.	15,557,404	53,041,160	258,303	10,627,21	26,444,213
Oct. 12.	15,072,418	52,987,057	246,714	10,628,899	34,343,942
Oct. 19.	14,947,012	53,040,283	237,125	10,635,015	34,336,634
Oct. 26.	14,947,184	52,575,552	215,746	10,634,907	33,538,405
Nov. 2.	15,049,854	52,584,077	273,590	10,640,820	33,904,061
Nov. 9.	14,709,422	52,326,282	280,834	10,746,512	33,948,076
Nov. 16.	14,654,008	51,914,113	338,138	10,640,998	33,926,739
Nov. 23.	15,232,313	51,159,459	223,324	10,663,298	34,019,368
Nov. 30.	15,785,830	51,213,435	216,071	10,646,819	34,517,985

**BOSTON BANKS.**—The following are the footings of the Boston Banks compared with those of the two previous statements:

	Dec. 2.	Nov. 25.	Nov. 18.
Capital	\$11,900,000	\$11,900,000	\$11,900,000

## SALE-PRICES AT THE NEW YORK STOCK EXCHANGE,

REPRESENTED BY THE LAST SALE REPORTED OFFICIALLY ON EACH DAY OF THE WEEK ENDING FRIDAY, DECEMBER 6, TOGETHER WITH THE AMOUNT OF BONDS AND NUMBER OF SHARES SOLD AT BOTH BOARDS IN THE SAME WEEK.

STOCKS AND SECURITIES.							STOCKS AND SECURITIES.							
	Amount	Shares	High	Low	Sett.	Week's Sales		Amount	Shares	High	Low	Sett.	Week's Sales	
<b>American Gold Coin (Gilt Room).</b>							<b>Railroad Stocks:</b>							
United States 6s, 1867, registered.	133	136 1/2	136 1/2	137	137	136 1/2		Boston, Hartford and Erie.	100		15 1/2	14		No. 150
do do 6s, 1868, registered.								Central of New Jersey.	100	119	118	118	119	338
do do 6s, 1881, coupon.								Chicago and Alton.	100	121 1/2		122	122	3
do do 6s, 1881, registered.	113	112 1/2	112 1/2		113 1/2	112 1/2	346,666	do do preferred.	100				126	100
do do 6s, 5-20s (62) coupon.	108	107 1/2	108	107 1/2	107 1/2	107 1/2	314,800	Chicago, Burlington and Quincy.	100	105				15
do do 6s, 5-20s do registered.		104 1/2			104 1/2	104 1/2	35,000	Chicago and Great Eastern.	100					
do do 6s, 5-20s (64) coupon.	106 1/2	105 1/2	1 1/4	104 1/2	104 1/2	104 1/2	240,300	Chicago and Northwestern.	100	68 1/2	69 1/2	69 1/2	6 3/4	68
do do 6s, 5-20s do registered.		105 1/2			105 1/2	105 1/2	153,000	do do preferred.	100	67 1/2	67 1/2	67 1/2	66 1/2	28,492
do do 6s, 5-20s (65) coupon.		105 1/2			105 1/2	105 1/2	153,000	Chicago, Rock Island and Pac.	100	96 1/2	96 1/2	96 1/2	96	96 1/2
do do 6s, 5-20s do registered.		104 1/2			104 1/2	104 1/2	153,000	Cleveland, Columbus and Cin.	100			98	98	201
do do 6s, 5-20s (65 n.c.) up.	108	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	1,000	Cleveland and Ashland.	100	8 1/2	8 1/2	8 1/2	8 1/2	11,870
do do 6s, 5-20s do registered.		104 1/2			104 1/2	104 1/2	71,000	Cleveland and Pittsburg.	100	102 1/2	102 1/2	102 1/2	1 1/2	5,308
do do 6s, 5-20s (1887) coupon.	108	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	5,000	Cleveland and Toledo.	50	102 1/2	102 1/2	102 1/2	1 1/2	130
do do 6s, 5-20s do registered.		104 1/2			104 1/2	104 1/2	223,000	Delaware, Lackawanna and West.	50	114	112			
do do 6s, Oregon Wa. 1881.							12,000	do do (scrip).	100	7 1/2	7 1/2	7 1/2	7 1/2	29,184
do do 6s, do. (4 1/2 yrly).								do preferred.	100	79	79 1/2	80 1/2	80	3,467
do do 5s, 1871, coupon.								Hannibal and St. Joseph.	100					
do do 5s, 1871, registered.								do do preferred.	100					
do do 5s, 1874, coupon.								Harlem.	50					
do do 5s, 1874, registered.		111						do preferred.	50					
do do 5s, 10-40s coupon.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	106,500	Hartford and New Haven.	100					
do do 5s, 10-40s registered.	105 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	164,750	Hudson River.	100					2,670
do do 7-30s T. Notes, 2d ser.	105 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	26,500	Illinois Central.	100	134 1/2	134 1/2	135	135	5,053
do do do 3d ser.								Indianapolis and Cincinnati.	100					
<b>State:</b>								Lehigh Valley.	50			101 1/2	101	800
California 7s.							\$6,000	Marietta and Cincinnati, 1st pref.	100	110 1/2	110 1/2	110 1/2	110 1/2	355
Connecticut 6s.								Michigan Central.	100	80	80 1/2	80 1/2	81	9,500
Georgia 6s.	83 1/2	127 1/2	83				5,000	Michigan So. and N. Indiana.	100					
Illinois Canal Bonds, 1880.								Milwaukee & P. du Ch. 1st pref.	100	41 1/2	41	40 1/2	41 1/2	2,850
do Registered, 1880.		101 1/2					2,000	do do do 2d pref.	100	92	91	91	91	1,800
do 6s, cou., '79, aft. '60-62-65-70.								Milwaukee and St. Paul.	100	41 1/2	41	40 1/2	41 1/2	8
do do do 1877.								do do do pref.	100	92 1/2	92 1/2	92 1/2	92 1/2	6
do do do 1879.								New Jersey.	100	133 1/2	133 1/2	134 1/2	134 1/2	17,745
do War Loan.								New York Central.	100	124 1/2	124 1/2	125 1/2	125 1/2	67
Indiana 6s, War Loan.								New York and New Haven.	100					
do 6s.								Norwich and Worcester.	100					2,080
Kentucky 6s, 1868-72.								Ohio and Mississippi.	100	26 1/2	26 1/2	26 1/2	26	
Louisiana 6s.								do do preferred.	100					
Michigan 6s.								Panama.	100	97 1/2	97 1/2	98	97 1/2	60
do 7s, War Loan, 1878.								Pittsburg, Fort Wayne & Chic.	100	96	96 1/2	96 1/2	95 1/2	6,878
Missouri 6s, with 7 coupons.	95 1/2	95 1/2	95 1/2	96	95 1/2	95 1/2	103,000	Reading.	50					20,515
do 6s, (Han. & St. Jos. RR.)							5,000	Roe and Watertown.	100					
do 6s, (Pacific RR.)							5,000	St. Louis, Alton & Terre Haute.	100					15
New York 7s, 1870.	100 1/2							Second Avenue.	100					300
do 6s, 1867-77.								Toledo, Wabash and Western.	100	39		39		
do 6s, 1868-76.								do do do pref.	100					
do 7s, State B's B'ds (coup)	107 1/2						3,000	<b>Railroad Bonds:</b>						
do do do (reg.)								Buffalo, N. Y. & Erie, 1st mort.	75					90
North Carolina 6s (old).	53		53 1/2		53 1/2		19,000	Central of N. W. Jersey, 1st mort.	100					\$9,000
do 6s, (new).			53 1/2		53 1/2		2,000	Chicago and Alton, Sinking Fund.	100	103				4,097
Ohio 6s, 1870-75.								do do 1st mortgage.	100	91				3,000
do 6s, 1881-86.								do do Income.	100	41				7,000
Rhode Island 6s.								Chicago, Burlington & Quincy, 8 p.c.	100					
Tennessee 6s.								Chicago & Great Eastern, 1st mort.	100					
do 6s (old).							40,000	Chicago and Milwaukee, 1st mort.	100					
do 6s, (new).	62 1/2	62 1/2	62 1/2	64	64	64	247,000	Chicago & Northwest, Sinking Fund.	100	96				4,100
Virginia 6s, (old).								do do Extension.	100					
do 6s, (new).	41						11,500	do do 10 p. equipment.	100	84	84			11,000
<b>Municipal:</b>								do do 1st mort.	100		81 1/2	82	81 1/2	9,000
Brooklyn 6s, Water Loan.			96				\$1,000	do do consolidated.	100					
do 6s, Public Park Loan.								Chicago and Rock Island, 1st mort.	100					
do 6s, Improvement Stock.								Chicago, R. I. and Pac, 7 p.c.	100	93	93 1/2	93 1/2	93 1/2	14,000
Jersey City 6s, Water Loan.								Cleveland and Pittsburg, 2d mort.	100					
New York 7s.								do do 3d mort, conv.	100					
do 6s.								do do 4th mortgage.	100					
do 5s.								Cleveland and Toledo, Sinking Fund.	100					
<b>Bank Stocks:</b>								do do new 7s.	100					
American Exchange.	100							Delaware, Lackawanna & West, 2d mort.	100					
Central.	104	104	20 1/2	113	113		25	Duquesne and Sioux City 1st mort.	100					
Commerce.	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2		305	Erie, 1st mortgage, 1888.	100	96 1/2				1,000
Commonwealth.	100						181	do 2d mortgage, 1879.	100				102 1/2	5,000
Continental.	100						10	do 3d mortgage, 1883.	100					1,000
Fourth.	100						10	do 4th mortgage, 1880.	100				90	
Importers and Traders.	100						115	do 5th mortgage, 1888.	100					
M. R. C.	100	129					10	Galena and Chicago, extended.	100					
Metropolitan.	100							do do 2d mortgage.	100					
Ninth.	100						45	Great Western, 1st mortgage.	100					7,000
North American.	100							do do 2d mortgage.	100				71 1/2	
Ocean.	100							Hannibal and St. Joseph, 1st mort.	100					
Park.	100						20	Harlem, 1st mortgage, 1869-72.	100				1 1/2	2,000
Phoenix.	100							do do Consolidated & Sink Fund.	100					
Republic.	100							do 3d mortgage, 1868.	100					
St. Nicholas.	100						9	Hudson River, 1st mortgage, 1869.	100					
Shoe and Leather.	100						5	do 2d mort. (S. P.), '85.	100					
State of New York.	100							do 3d mortgage, 1875.	100					
Tradersmen's.	100						7	do convertible, 1867.	100					
Union.	100							Illinois Central 7s, 1875.	100	118				100
<b>Miscellaneous Stocks:</b>								Joliet & Chicago, 8s.	100					
Coal.								McGregor Western, 1st mortgage.	100					5,000
Ashburton.	50							Marietta and Cincinnati, 2d mort.	100				60	
Central.	100							Michigan Central 8s, 1869-72.	100					9,000
Cumberland.	100							do do 8s, new, 1882.	100					11,000
Delaware and Hudson.	100	146	115	97			40 1/2	Michigan Southern, Sinking Fund.	100				96 1/2	
Pennsylvania.	50						83	do do 2d mort., 7s.	100					
Spring Mountain.	50							do do Goheen Line, 6s.	100					
Wilkesbarre.	100							Milwaukee & P. du Chien, 1st mort.	100	86	85 1/2	86	87	52,000
Wyoming Valley.	100							do do 2d mort.	100					
6s. - Brooklyn.	20							Milwaukee and St. Paul, 1st mort.	100					
Citizens (Brooklyn).	20							do do do 2d mort.	100	95 1/2	95 1/2			2,500
Harlem.	50							do do 3d mortgage.	100					
Manhattan.	50						45	New York Central 6s, 1887.	100	90 1/2				2,000
Metropolitan.	100						50	do do 7s, 1876.	100					2,000
New York.	50							do do 7s, conv'le, 1876.	100					
Improvement - Bost. Wat. Pow.	20							New York and New Haven.	100</					

The Commercial Times.

**COMMERCIAL EPITOME.**

FRIDAY NIGHT, December 6.

The trade has been greatly unsettled by several important failures, which have counteracted the more assuring course of affairs at Washington. Nearly all foreign goods are especially depressed; such reaction as is felt being almost wholly in Domestic Products. Among the obstacles to the Jobbing trade is the uncertainty of collecting even cash bills. The following is a statement of the stocks of leading articles of merchandise:

	Dec. 1.	Nov. 1.
Beef, tierces and barrels.....	5,001	15,109
Pork, barrels.....	44,410	47,457
Tobacco, foreign, bales.....	6,373	4,759
Tobacco, domestic, hogheads.....	26,056	26,888
Coffee, Rio, bags.....	106,032	106,902
Coffee, other, bags.....	23,524	23,744
Coffee, Java, mats.....	8,621	7,245
Sugar, hogheads.....	17,330	27,896
Sugar, boxes.....	3,757	47,294
Sugar, bags.....	17,903	29,519
Molasses, hogheads.....	9,026	8,030
Molasses, barrels.....	380	174,200
Hides, No. 1.....	109,900	20,297
Petroleum, crude, barrels.....	20,297	24,900
Petroleum, refined, barrels.....	46,705	44,319
Cotton, bales.....	41,230	29,877
Rosin, barrels.....	80,389	78,911
Crude turpentine, barrels.....	3,757	90,135
Spirits turpentine, barrels.....	1,732	602
Tar, barrels.....	903	53
Rice, No. 1, bags.....	1,085	9,485
Rice, Carolina, tierces.....	6,246	3,123
Gunny Cloth, bales.....	147	44,775
Gunny Bags, bales.....	32,500	60
Linseed, bags.....	26,206	31,280
Saltpetre, bags.....	75,000	6,339
Jute, bales.....	21,000	11,038
Manila Hemp, bales.....	6,400	26,900
Tin, casks.....	18,400	12,400
Spelter, tons.....	9,800	10,848
Lead, tons.....	3,100	850

Cotton and Breadstuffs have advanced from special causes.  
Groceries and Tobacco have been dull and depressed.  
Provisions show firmness.

Provisions show firmness in hog products. With the full opening of the packing season, the supply of hogs proves very deficient. The receipts of swine at this market the past week have been barely sufficient for the home trade, and the price of dressed has advanced from \$8 50 to \$10 per 100 lbs. Higher prices are also bid for Pork, Bacon and Lard for future delivery; but the views of sellers have advanced even more than those of buyers, and very little has been done, prices closing quite unsettled, with sellers for January of New Mess Pork \$23; Prime Lard 13½c.; Cumberland Bacon 11c. Products of Meat Cattle, Beef, Butter and Cheese are in large supply and drooping, except Beef Hams, in which there has been a large movement at better prices.

In the live stock market with very light receipts holders are getting pretty close upon 1c. per lb. more for cattle than this day week. Cold weather and a lighter run of sheep and hogs, with high prices for poultry, aid the drovers in obtaining higher rates. While we rate the advance close upon 1c., it is certain that some of the common stock could only be advanced  $\frac{1}{2}$ c., though not a few butchers assert that their purchases are  $1\frac{1}{2}$ c. above the rates of one week ago.

Petroleum has declined. S. W. in bond closing 23½c. Hides and Leather were slightly better early in the week, but close dull. Oils of all kinds are weak. Naval Stores of all kinds have slightly declined. Hops are a little lower, especially foreign, which are arriving freely. East India Goods are dull, and prices drooping, except for Linseed. Metals are dull and heavy. Tallow has declined with more doing. Wool is in fair demand and firm. Freights have been steady.

Freights have been dull, except in the shipment of cotton; and, with rather more room on the berth, rates for weight tend downward.

**Exports of Leading Articles from New York.**  
following table, compiled from Customs U.

The following table, compiled from Custom House returns, shows the exports of leading articles of commerce from the port of New York since January 1, 1867. The export of each article to the several ports for the past week can be obtained by deducting the amount in the last number of the CHRONICLE from that here given:

Total this week.	Total since January 1, 1897.	Simultaneous time in 1900.
28,800	\$14,041	885,711
2,799	141,534	137,137
231,227	4,213,934	38,753
1,447	677,159	228,345
325	836,895	1,132,101
197,085	7,472,732	10,883,918
23,373	507,137	163,773
1,149	66,638	60,446
3,219	69,013	60,446
40	41,504	35,075
10,426	406,678	320,956
75	11,888	9,137
231	91,807	.....
.....	8,369	.....
810	36,835	2,954
2,890	272,704	17,337
95,122	2,600	20,900
1,424	4,324	3,900
703,594	640,264	539,911
1,443	29,885,912	31,976,128
1,563	38,940	18,051
1,649	81,107	26,088
826	49,006	35,062
11,816	65,761	52,070
19,831	41,580	243,901
11,926	347,603	19,711
1,298	489,169	251,747
4,770	1,16,655	136,113
140	13,003	.....
403	76,103	.....
443	69,607	59,394
39,423	6,046,048	43,767
28,800	570,270	5,122,767
264,325	.....	.....

Des.	Mex.	New	Vene.	British	Brazil.	Other S. All. oth.
	ico.	Granada.		amola.	Amor'n.	Porta.
145	7,406	6,878	16,740	28,692	45,485	9,800
146	200	15	77	7,941	30	12
68			15,498	36		8,899
206	8,440					
207	9,682	100		2,212	100	
208		78		12,320	200	400
209	1,075	4,674		9,844		105
210	6,056	20,585	4,089	5,604	679	892
211	40	10	23		308	1,800
212					918	2,408
213	1,098	357				56
214	10,833	4,712	116		2,254	1,715
215	1,859	2,793	1,685	1,040	4,293	2,059
216	6		407	35	11,296	1,142
217	151	35	6	35	2,205	655
218	29				4,710	160
219	15	15	118	10	1,146	3
220	321	135	50	25	5,885	193
221				20	1,151	2,078
222	71,027	10,400	361,009	808,970	342,598	
223	117,940	75,320		570		
224	33	84				
225	333	8,708				
226	6		2,34	40	1,150	
227	976	916	14	7,390	350	1,300
228	5,098	103	181	2,316	828	2,151
229		1,105	308		850	612
230	776	76	13		6	
231	7,399	76	13	1,937	187	34
232	947	4,147	2,943	11,069	8,901	7
233	18	1,309	-7		696	207
234		9			879	83
235	76	2,074	93	1,105	878	18
236	8,758	83,649	2° 8/0	5,045	1,011	839
237			15,121	8,045	284,618	242,406
238						99

REPORTS SINCE JANUARY 1 TO	
Others.	China & Aus.-Br. N.A.
Spain.	Japan, India, Colonies, Cuba, Hayti, Ind. Ind.
10,932	19
72,571	162,244
34,442	608
560	560
1,361	1,361
68	68
12,569	958
118,076	6,292
43,520	239
26,610	4,143
201	6,535
201	40
24	2
352	352
314	108
3,200	314
1,069	141
24	30
24	24
190	68
979	979
7,228	7,228
272,438	272,438
347	347
353	353
11	11
6,361	6,361
20,095	14,682
6,377	6,377
1,174	1,174
877	877
5,039	5,039
3,028	3,028
14,946	2,005
131	131
131	131
67	67
671	671
2,584	2,584
2,868	2,868
414,923	414,923
292,192	292,192
286	286

[illegible]

**Breadstuffs—Fruits**

Corn	Walrus
Wheat	Whale
Rye	Herring
Oats	Olefin
Barley	Corn
Peanut	Fennel
Candies	
Cocoa	
Coffee	
Cotton	
Domestics	
Drugs	
Hardware	
Hops	
Naval stores—Sp. Tur.	
Rosin	
Tar	
Oil cal.s.	
Oils—Petroleum	
Whale oil	
Sperm oil	
Lard oil	
Provisions—Pork	
Beef	
Bacon	
Butter	
Cheese	
Lard	
Tallow	
Tobacco	
Tobacco leaf	
Tobacco, C.	
do manufactures	
Whalebone	

† These are the receipts at Apalachicola to Nov. 23d, and at all the other ports of Florida to Nov. 29.

## SPECIAL TELEGRAMS TO THE CHRONICLE.

From—	EXPORTS TO—		Total	Price	Middling	Stock.
	Receipts for week.	Great Britain Continent.				
New Orleans.....	23,651	.....	23,651	15½@16c.	90,063	.....
Mobile.....	.....	.....	.....	.....	.....	.....
Charleston.....	6,570	4,430	330	.....	14,300	.....
Savannah.....	11,100	8,100	None	16c.	37,000	.....
Galveston.....	1,994	None	None	.....	9,130	.....

The exports of Cotton this week from New York show a decrease, the total shipments reaching 13,058 bales, against 14,628 bales last week. The particulars of these shipments are as follows:

To Liverpool, per steamers—Eria, 2,652.... City of Washington, 626 ...	9,942
Scotia, 1,376.... Siberia, 1,073.... Nebraska, 3,227.... per ships North	250
East, 480.... Energy, 588.... Total bales.....	339
To Glasgow, per steamer—Hibernia, 350.... Total bales.....	100
To Havre, per steamer—St. Laurent, 339.... Total bales.....	930
To Antwerp, per ship—Old Dominion, 100.... Total bales.....	1,348
To Bremen, per steamer—Bremen, 920.... Total bales.....	135
To Hamburg, per steamer—Saxonia, 1,348.... Total bales.....	24
To Rotterdam, per ship—Heloise, 135.... Total bales.....	.....
To British West India, 24.... Total bales.....	.....

Below we give our table showing the exports of Cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1867; and in the last column the total for the same period of the previous year:

## Exports of Cotton (bales) from New York since Sept. 1, 1867

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Nov. 12.	Nov. 19.	Nov. 26.	Dec. 3.		
Liverpool.....	5,304	6,537	9,804	9,942	60,814	67,782
Other British Ports.....	499	984	79	250	1,112	184
<b>Total to Gt. Britain...</b>	<b>5,803</b>	<b>7,521</b>	<b>9,883</b>	<b>10,192</b>	<b>62,526</b>	<b>67,966</b>
Havre.....	.....	1,353	.....	339	2,659	1,584
Other French ports.....	.....	.....	.....	.....	.....	.....
<b>Total French.....</b>	<b>.....</b>	<b>1,353</b>	<b>.....</b>	<b>339</b>	<b>2,659</b>	<b>1,584</b>
Bremen and Hanover.....	991	1,069	1,807	920	8,031	3,201
Hamburg.....	555	606	2,240	1,348	6,168	1,974
Other ports.....	.....	.....	536	235	861	203
<b>Total to N. Europe...</b>	<b>1,546</b>	<b>1,675</b>	<b>4,093</b>	<b>2,503</b>	<b>15,060</b>	<b>5,378</b>
Spain, Oporto and Gibraltar.....	.....	.....	652	.....	1,502	795
All others.....	.....	.....	.....	24	24	.....
<b>Total Spain, etc.....</b>	<b>.....</b>	<b>.....</b>	<b>652</b>	<b>24</b>	<b>1,526</b>	<b>795</b>
<b>Grand Total.....</b>	<b>7,349</b>	<b>10,569</b>	<b>14,628</b>	<b>13,058</b>	<b>81,771</b>	<b>78,723</b>

Receipts of cotton at the port of New York for the week and since Sept. 1:

From	This week.		From	This week.	
	Bales.	Sept. 1.		Bales.	Sept. 1.
New Orleans.....	1,214	12,050	South Carolina.....	2,324	32,067
Texas.....	.....	3,208	North Carolina.....	1,876	7,750
Savannah.....	7,716	68,645	Norfolk, Baltimore, &c.....	4,974	20,576
Mobile.....	465	2,433	Per Railroad.....	5,405	22,125
Florida.....	1,380	1,350			
<b>Total for the week.....</b>	<b>25,333</b>				
<b>Total since Sept. 1.....</b>	<b>170,204</b>				

The following are the receipts of cotton at Boston, Philadelphia and Baltimore for the last week, and since September 1, 1867:

Receipts from—	Boston.		Philadelphia.		Baltimore.	
	Last week.	Since Sept. 1.	Last week.	Since Sept. 1.	Last week.	Since Sept. 1.
New Orleans.....	11,725	428	2,381	.....	.....	.....
Texas.....	857	.....	.....	.....	.....	.....
Savannah.....	1,476	616	7,435	429	3,982	.....
Mobile.....	3,593	.....	.....	.....	.....	.....
Florida.....	50	.....	.....	.....	.....	.....
South Carolina.....	2,823	.....	1,636	535	4,500	.....
North Carolina.....	142	242	.....	123	37	800
Virginia.....	.....	24	.....	.....	1,711	4,681
New York, &c.....	3,350	19,118	.....	.....	.....	.....
Tennessee, Kentucky, &c.....	510	2,844	.....	.....	102	583
<b>Total receipts..... bales.</b>	<b>3,802</b>	<b>42,112</b>	<b>1,044</b>	<b>11,575</b>	<b>3,034</b>	<b>14,554</b>

\* Reshipments.

† These do not include the railroad receipts at Philadelphia.

There have been the past week no exports from these cities except 136 bales from Philadelphia to Liverpool per ship Wyoming.

SHIPPING NEWS.—We have given above the vessels in which the foreign shipments for the week were made from the Northern ports; we now add the same information with regard to the Southern ports:

Exported this week from—		Total bales
New Orleans—To Liverpool, per bark Arvio 1,235....	1,235	1,235
To Havre, per ship John Harvey, 2,081....	2,081	2,081
Mobile—To Liverpool, per ship Progress 4,149.... Southampton 3,746....	7,895	7,895
per brig Challenger 727.... Ann 588....	1,315	1,315
To Barcelona, per bark Tuva 639.... per brig Copernico 330....	969	969
Savannah—To Liverpool, per ships—Creamer, 25 S. I. and 3,381 Upland	.....	.....
Consul 72 S. I. and 2,825 Upland.... Sumter 1,639 Upland....	.....	.....
Elisnore 1,764 Upland.... per bark H. D. Brookman 1,976....	12,280	12,280

Charleston—To Liverpool, ships Sedbergh, 43 bags Sea Island and 1,960 bales Upland.... Charlotte 24 bags Sea Island and 3,471 bales Upland....	5,808
To Barcelona, per Spanish Polacre Rosalia 414 bales Upland....	.....
per Spanish Polacre Maria 300 Upland....	714
<b>Total exports this week from Southern ports.....</b>	<b>31,887</b>

## TOBACCO.

FRIDAY, P. M., Dec. 6, 1867

The exports of crude tobacco this week are very small, the total reaching only 1,395 hhds., 490 cases, 1,034 bales, 2 tierces, against 4,216 hhds., 516 cases, 1,058 bales, 3 tierces for the previous seven days. Of these exports 917 hhds. were from Baltimore, 473 hhds. from New York, and 5 hhds. from Boston; and the direction of these shipments were, to Rotterdam 960 hhds., to Great Britain 93 hhds., to Antwerp 156 hhds., to Gibraltar 89 hhds., and the balance to various ports. The stocks at the ports of New York, Baltimore and New Orleans on December 1st, are now reduced to quite low figures, the total showing a considerable decrease compared with previous months of this year, reaching only 39,701 hhds. against 55,251 hhds. on October 1st, and 56,963 hhds. on the first of September. Below we give the particulars of the week's shipments from all the ports:

Export'd this week from	Hhds.	Cases.	Bales.	Tcs.	Stems—	Pkgs.	Man'y.
New York.....	473	219	1,019	1	.....	340	73,817
Baltimore.....	917	.....	.....	.....	323	13	.....
Boston.....	5	271	15	1	.....	43	.....
Philadelphia.....	.....	.....	.....	.....	.....	1,177	.....
<b>Total this week.....</b>	<b>1,395</b>	<b>490</b>	<b>1,034</b>	<b>2</b>	<b>323</b>	<b>416</b>	<b>74,494</b>
<b>Total last week.....</b>	<b>4,157</b>	<b>672</b>	<b>406</b>	<b>36</b>	<b>300</b>	<b>430</b>	<b>153,931</b>
<b>Total previous week.....</b>	<b>1,686</b>	<b>403</b>	<b>1,164</b>	<b>55</b>	<b>.....</b>	<b>1,038</b>	<b>96,514</b>

The following are the exports of tobacco from New York for the past week:

## EXPORTS OF TOBACCO FROM NEW YORK.\*

	Hhds.	Cases.	Bales.	Tierces.	Pkgs.	Man'y.
Liverpool.....	61	1	.....	1	54	.....
London.....	29	50	.....	.....	187	45,921
Mar. cities.....	26	.....	.....	.....	.....	.....
Antwerp.....	156	42	.....	.....	.....	.....
Bremen.....	53	120	722	.....	119	.....
Hamburg.....	.....	.....	249	.....	.....	.....
Rotterdam.....	48	.....	.....	.....	.....	4,400
Gibraltar.....	89	.....	.....	.....	.....	.....
West Indies.....	7	2	42	.....	.....	16,672
India.....	1	.....	.....	.....	.....	6,354
Central America.....	.....	8	6	.....	.....	.....
Brazil.....	1	.....	.....	.....	.....	.....
<b>Total export for week.....</b>	<b>473</b>	<b>219</b>	<b>1,019</b>	<b>1</b>	<b>360</b>	<b>73,817</b>

\* The exports in this table to European ports are made up from manifests, verified and corrected by an inspection of the cargo.

The direction of the foreign exports for the week, from the other ports, has been as follows:

From Baltimore.... To Rotterdam, 912 hhds. leaf and 323 hhds. stems.... To Rio Janeiro, 13 pkgs.... To Port Spain Trinidad.... To Goores, 5 hhds. and 1 pkg.... To Hayti, 3½ bales.... To British Provinces, 7 cases, 1 tierce and 42 pkgs. From Philadelphia—To Kingston, Ja., 1,177 lbs. manufactured.

The receipts of tobacco at New York this week, and since Nov. 1, have been as follows:

## RECEIPTS AT NEW YORK SINCE NOVEMBER 1, 1866.

From	This week.		Total since Nov. 1.		Previously—	
	hhd.	pkgs.	hhd.	pkgs.	hhd.	pkgs.
Virginia.....	242	1,169	10,697	136,492	10,939	137,661
Baltimore.....	16	14	4,842	6,464	4,858	6,478
New Orleans.....	.....	11	4,285	463	4,285	474
Ohio, &c.....	125	62	64,720	40,480	64,815	40,542
Other.....	.....	.....	266	871	266	871
<b>Total.....</b>	<b>383</b>	<b>1,256</b>	<b>84,810</b>	<b>184,770</b>	<b>83,198</b>	<b>188,086</b>

The past has been one of the duller weeks on record in the tobacco trade. The demand from all quarters has suddenly ceased. The sales of Kentucky are limited to about 150 hhds. at prices in the range of 6½@18c. Seed leaf has also been very quiet, the only transactions we have to note are 41 cases Pennsylvania wrappers at 12c., and 200 cases Connecticut at 10@11½c. Manufactured tobacco has sold only in a retail way. In foreign tobacco the business comprises 35 bales Yara, 118c.; 150 bales Havana, on private terms.

## QUOTATIONS IN CURRENCY.

## KENTUCKY LEAF (HHDS.).

	Light.	Heavy.	Light.	Heavy.
Common Lugs 5½@5¾	.....	.....	Good Leaf.....	13¼@14c.
Good do 6@7	7@8¾	.....	Fine do.....	15@17
Common Leaf. 7½@9½	9@11	.....	Selections.....	18@20
Medium do 10@12	12@14	.....		20@23

## SEED LEAF (CASES).

Connecticut Wrappers, crop of 1866.....	20	@45
Running lots, ".....	16	@25
Wrappers, " 1865.....	15	@35
Running lots, ".....	10	@15
Fillers, 1865 and 1866.....	5	@7

Ohio Wrappers.....	30	@ 48
Running lots.....	10	@ 18
N. Y. State running lots.....	8	@ 16
Pennsylvania prime wrappers.....	30	@ 33
Wrappers lots.....	16	@ 35
Running lots.....	10	@ 34
Ohio and Pennsylvania Fillers.....	3 1/2	@ 6
New York State.....	4	@ 6

## FOREIGN.

Havana.—Fillers—Common.....	60	@ 70	Havana.—Wrappers.....	1	@ 2 1/2
Good.....	75	@ 85	Yara.....	55	@ 1
Fine.....	90	@ 1 05	Yara, average lots.....	60	@ 70

## MANUFACTURED.

Black work—com., tax paid.....	30	@ 35c	Black work, common, in bond.....	15	@ 30c
Good.....	45	@ 60c	Good.....	15	@ 33c
Fine.....	60	@ 70c	Fine.....	25	@ 30c
Bright work—common.....	35	@ 45c	Bright work, medium.....	25	@ 45c
Good.....	50	@ 75c	Good & fine.....	50	@ 35c
Fine.....	80	@ 1 25			

Below we give our usual monthly statement of the business and stocks of tobacco at New York and Brooklyn:

## MONTHLY STATEMENT OF STOCK OF SPANISH TOBACCO.

	Havana, bales.	Cuba, bales.	Yara, bales.
Stock on hand Nov. 1, 1867.....	4,689	70	70
Received since.....	6,495	310	310
Total.....	11,184	380	380
Sales and shipments.....	6,000	247	247
Stock on hand Dec. 1, 1867.....	5,184	131	131
Same time 1866.....	8,830	22	158
Received since.....	7,439	547	547

## DOMESTIC TOBACCO—NEW YORK INSPECTION WAREHOUSE, DEC. 1, '67.

	Ky. Hhds.	Va. & N.C. Hhds.	Ohio, Hhds.	Md., Hhds.	Tota. Hhds.
Stock Nov. 1, 1867.....	23,307	514	19	26	23,866
Received since.....	2,594	70	..	..	2,664
Total.....	25,901	584	19	26	26,530
Delivered since.....	5,637	62	..	1	5,700
Stock Dec. 1, 1867.....	20,264	522	19	25	20,830
Brooklyn inspection—Stock Nov. 1, 1867.....	5,973	hhd.	..	..	..
Received since.....	664	..	..	..	..
Total.....	6,636	..	..	..	..
Delivered since.....	1,410	..	..	..	..
Stock Dec. 1, 1867.....	5,226	..	..	..	..
Total stock.....	26,056	..	..	..	..
Same time, 1866.....	21,687	..	..	..	..
1865.....	31,159	..	..	..	..

MARYLAND AND OHIO.—At Baltimore the market continues quiet but firm. Receipts continue small, though somewhat larger than the previous week. Shipments continue fair, and the stock in warehouse show a further reduction. Of Maryland the sales are chiefly composed of new ground leaves, which range from \$4 to \$13, as to quality and condition. Of Ohio we notice sales of 50 hhd. in lots at full former prices; and of Kentucky, 50 hhd. cutting, taken for a northern market, on private terms. Inspections this week, 410 hhd. Maryland, (12 reinspec ed); 176 hhd. Ohio, (10 reinspec ed); 29 Kentucky—in all 615 hhd. Cleared same period, 912 hhd. leaf, 328 do stems, to Rotterdam; 5 hhd. to West India.

## BREADSTUFFS.

FRIDAY, DEC. 6, 1867, P. M.

The sudden and somewhat premature closing of the Erie Canal with ice, by which large quantities of Flour and Grain have been prevented reaching tide-water, has unsettled the market and given an upward tendency to prices. The accounts to-day report the canal absolutely closed throughout its whole length, and the progress of tows down the Hudson River greatly impeded by ice.

Flour has advanced fully 50c. per bbl. on the low and medium grades, the demand being good for speculation and the trade. The receipts have not been large, and accounts from the West report most of the mills idle. The quantity of flour on the canal is not sufficiently large to be of much importance; but the wheat that is detained is regarded as likely to reduce the production of local millers for some time to come.

Wheat advanced 5@8 cents. Shippers and millers supplied their wants pretty freely on Tuesday and Wednesday. But yesterday the close was dull; some advance was paid to-day, but closing quotations are nearly nominal, though higher. Corn sold down to \$1 30@1 32 for prime mixed in store and afloat, on Tuesday. Considerable arrivals of new and some money pressure, inducing holders to offer their stocks more freely. Some recovery took place yesterday, and to-day a further advance; but the close is dull.

Oats have advanced upon the detention of large quantities on the canal and river; but there have been free sellers at the improvement. Rye is rather firmer. Barley has advanced 5c., and Canada peas have sold up to \$1 44, in bond.

The following are closing quotations:

Flour, Superfine... 9 bbl. \$8 25 @ 9 00	
Extra State.....	9 65 @ 10 40
Shipping R. hoop Ohio.....	10 00 @ 10 65
Extra Western, com- mon to good.....	9 50 @ 11 00
Double Extra Western and St. Louis.....	11 25 @ 15 00
Southern supers.....	9 85 @ 10 85
Southern, fancy and ex- tra.....	11 00 @ 14 00
California.....	11 50 @ 13 25
Rye Flour, fine and super- fine.....	7 25 @ 9 00
Corn meal, Jersey and Brandywine.....	6 10 @ 6 65

Wheat, Chicago Spring per bushel.....	\$3 20 @ 3 38
Milwaukee Club.....	2 25 @ 2 40
Red Winter.....	2 60 @ 2 65
Amberdo.....	2 70 @ 2 70
White.....	2 70 @ 2 70
Corn, Western Mixed.....	1 32 @ 1 35
Western Yellow.....	1 35 @ 1 40
Southern White.....	1 35 @ 1 40
Rye.....	1 70 @ 1 75
Oats, Western cargoes.....	80 @ 82
Jersey and State.....	2 @ ..
Barley.....	1 50 @ 1 75
Malt.....	1 55 @ 1 80
Peas Canada.....	1 44 @ 1 60

## Comparative stocks of grain in warehouse, New York and Brooklyn, December 2:

	1867.	1866.		1867.	1866.
Wheat, bush.....	1,633,652	1,138,300	Malt, bush.....	68,155	63,000
Corn, bush.....	1,833,832	2,939,000	Peas, bush.....	19,734	31,000
Oats, bush.....	3,131,614	2,071,009			
Rye, bush.....	191,302	437,100	Total, bush.....	7,302,414	8,217,800
Barley, bush.....	451,085	1,516,500			

The movement in breadstuffs at this port has been as follows:

## RECEIPTS AT NEW YORK.

	1866	1867
	For week.	Since Jan. 1.
Flour, bbls.....	101,535	2,535,140
Corn meal, bbls.....	3,253	246,960
Wheat, bush.....	407,330	4,546,030
Rye, bush.....	3,275	20,658,300
Corn, bush.....	117,740	1,087,685
Barley, &c., bush.....	496,730	4,797,795
Oats, bush.....	434,235	7,565,590
	237,735	8,023,115

## FOREIGN EXPORTS FROM NEW YORK FOR THE WEEK AND SINCE JAN. 1.

To	Flour, bbls.	C. meal, bbls.	Wheat, bush.	Rye, bush.	Barley, bush.	Oats, bush.	Corn, bush.
Great Brit. week.....	19,995	..	187,015	..	..	..	196,915
since Jan. 1.....	297,489	..	38,945,545	6,515	861,973	116,406	7,113,700
N. A. Col. week.....	25	..	..	..	..	..	..
since Jan. 1.....	152,244	24,432	..	..	..	1,750	98,499
West Ind. week.....	5,653	2,799	..	..	..	..	225 8'0
since Jan. 1.....	238,193	98,989	1,765	63	..	..	31,667 123,954
Total expt. week.....	28,800	3,799	231,127	4,447	..	..	225 197,805
since Jan. 1, 1867.....	814,041	141,534	4,213,934	437,139	866,893	143,835	7,472,079
same time, 1866.....	851,715	137,966	339,513	233,343	..	1,135,101	10,888,913
Since Jan. 1, from							
Boston.....	175,194	25,523	1,897	..	2,758	281,008	7,419
Philadelphia.....	50,104	23,573	43,636	..	..	11,019	790,736
Baltimore.....	167,107	41,161	..	..	..	2,910	740,550

WEEKLY RECEIPTS AT LAKE PORTS.—The following shows the receipts at the following lake ports for the week ending Nov. 30:

From	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	33,978	253,196	311,032	205,447	30,133	12,335
Milwaukee.....	15,769	294,683	12,453	11,464	4,705	8,152
Toledo.....	13,909	18,797	143,989	12,57	1,080	1,100
Detroit.....	12,303	15,552	7,500	2,810	1,057	..
Cleveland.....	2,73	50,650	12,233	31,250	8,013	..
Totals.....	73,710	631,873	487,213	266,146	43,998	17,773
Previous week.....	9,117	868,881	472,73	235,304	42,759	12,739
Correspond'g week '66.....	89,129	547,189	1,21,161	93,08	61,124	43,283
Since Jan. 1, 1867.....	3,401,338	306,933	307,318	13,963,332	2,633,138	1,659,729
Same time, 1866.....	3,829,932	27,222,27	37,717,233	12,408,637	2,174,886	2,304,957
Decrease in flour, bbls.....	..	..	..	..	..	328,194
Decrease in grain, bush.....	..	..	..	..	..	4,492,455

EASTWARD MOVEMENT OF GRAIN BY CANAL.—The following statement will show about the amount of grain on canals destined for tide-water:

From Buffalo, week ending	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Dec 2.....	35,300	46,036	23,100	..	..
Nov. 25.....	162,030	145,510	195,510	46,080	..
Buffalo, 14 days.....	197,330	191,546	218,640	46,080	..
Oswego, 9 days.....	246,930	113,462	6,338	156,590	42,153
Total.....	444,260	305,008	268,948	202,670	42,153
Previous week.....	1,674,213	641,363	936,290	401,370	72,709
Correspond'g week '66.....	1,301,815	1,467,327	779,115	843,862	192,291

NOTE.—The quantities of grain on the canal last Saturday was much larger than the above figures show, owing to the detention of boats by ice and low water.

## GROCERIES.

FRIDAY EVENING, Dec. 6, 1867.

The Grocery trade has been very much interrupted this week by the unsettled condition of monetary affairs, and the number of suspensions reported in the trade. Anything like regular operations have been postponed, and the only business worth noticing is some speculation and a small trade demand for raw sugars. Stocks of most kinds of goods under this head have accumulated to a considerable extent, and although holders do not seem willing to reduce rates, the market wears a dull, heavy aspect, which is anything but promising. Some few sales are made to realize, and this about supplies the very light trade demand at the time.

The imports of the week at this port have included 29,856 bags of Rio and 636 bags of other coffee; 800 boxes, 421 hhd. and 14,470 bags of sugar, and 459 hhd. of foreign and 587 bbl. of New Orleans molasses.

## TEA.

The tea market has continued dull during the week, with hardly a transaction to report. Whatever trade is doing is confined to very small lots, and to the jobbers and second hands. First hands report no business whatever.

There have been no imports of tea this week, and no further foreign advices. We omit our table of imports, which remains unchanged.

## COFFEE.

The market for coffee has been dull and heavy during the week, with steadily accumulating stocks, and much less activity than was reported last week. Prices are without decided change to quote, but no important sales could be made except at concessions. The sales for the week are 500 bags St. Domingo, 1,500 do Java, 920 Maracaibo, 200 do Costa Rica, and 703 bags Rio, the market closing heavy and nominal.

The imports of Rio coffee have been considerable at New York, Baltimore and New Orleans. At this port 29,856 bags have been received by the following vessels—3,500 per "Lizzie Troop," 3,884 bags per "Gertrude," 4,600 per "Brazileira," 6,793 per "Contest," 4,977 per "Catharine," 6,800 per "Heinrich." Besides the above 517 bags St. Domingo and 119 sundries have been received. At Baltimore 14,079 bags of Rio, and at New Orleans 9,040 bags of the same have been received.

The imports since January 1, and stock in first hands Dec. 3, are as follows:

OF RIO COFFEE.			OTHER SORTS.		
	Import.	Stock.		At New York.	At Bost.
New York, bags.....	726,889	106,033	Java, bags.....	46,104	1,519
Philadelphia ".....	23,770	1,800	import. Stock. Import.		
Baltimore ".....	248,729	37,000	Ceylon ".....	9,110	3,700
New Orleans ".....	107,457	30,000	Singapore ".....	20,962	11,443
Galveston ".....	18,692	1,800	Maracaibo ".....	55,301	14,075
Mobile ".....	3,200	1,800	Laguayra ".....	22,596	1,781
Savannah ".....	322	.....	St. Domingo ".....	26,235	600
			Other, ".....	23,681	3,178
Total.....	1,121,980	171,432	Total.....	314,033	24,731
					48,881

\* Includes pockets reduced to bags.

## SUGAR.

More business has been done in raw sugars than in any other branch of the grocery trade, in part from the reports of light crops, and and for speculation and the remainder to the trade. Prices continue steady. The sales are 2,965 hhds. Cuba, 7,749 boxes Havana and 6,600 bags.

The imports for the week at all the ports have been 6,366 boxes against 5,760 last week, and 1,039 hhds. against 1,457 last week. The stock at New York is 32,206 boxes against 33,131, and 17,063 hhds. against 17,956 last week. The details are as follows:

Cuba.			Other Manila.		
At—	boxes.	hhds.	At—	boxes.	hhds.
N. York	890	421	4	14,470	
Portland	.....	.....	Philad'a.	1,329	328
Boston	1,013	286	.....	817	25
			New Orleans	2,463	.....

Stocks Dec. 3, and imports since Jan. 1, are as follows:

Cuba.			Other Manila.		
At—	boxes.	hhds.	At—	boxes.	hhds.
N. York stock.....	32,206	.....	Philad'a.	1,329	328
Same date 1866.....	51,841	.....	.....	817	25
Imports since Jan. 1.....	109,604	223,056	.....	2,463	.....
Portland do.....	2,554	5,218	.....	.....	.....
Boston do.....	62,191	32,669	.....	.....	.....
Philadelphia do.....	33,675	60,333	.....	.....	.....
Baltimore do.....	24,433	17,079	.....	.....	.....
New Orleans do.....	47,963	12,135	.....	.....	.....
Total import.....	370,720	350,490	.....	.....	.....

\* Includes barrels and tierces reduced to hogheads.

## MOLASSES.

There has been a moderate demand for the higher grades of Molasses, but the low grades have been neglected. There is but little change in prices. New Orleans new crop has come forward more liberally, and prices have fallen off. The sales are 411 hhds, 35 tes. Muscovado; 354 hhds, 31 tes. Barbadoes, and 168 hhds. Porto Rico, and at auction, 924 bbls. molasses and 11 half barrels and 300 do syrup.

The imports of molasses at all the ports for the week have been 956 hhds, against 1,946 last week, and the stock on hand at New York is 7,975 hhds, against 8,123 last week. The details are as follows:

Porto Rico.			New Orleans.		
At—	hhds.	tes.	At—	hhds.	tes.
N. York hhds	459	.....	Philad'a.	.....	.....
Portland	.....	.....	Baltimore	497	.....
Boston	.....	.....	New Orleans	.....	44

Stocks, December 3, and imports since January 1 are as follows:

Cuba.			P. Rico.		
At—	hhds.	tes.	At—	hhds.	tes.
New York stock.....	6,617	.....	Philad'a.	.....	.....
N. Y. imp'ts since Jan. 1.....	1,824,497	20,975	.....	.....	.....
Portland do.....	27,516	99	.....	.....	.....
Boston do.....	54,697	3,516	.....	.....	.....
Philadelphia do.....	46,130	1,470	.....	.....	.....
Baltimore do.....	13,992	1,135	.....	.....	.....
New Orleans do.....	31,963	175	.....	.....	.....
Total import.....	268,985	27,370	.....	.....	.....

\* Includes barrels and tierces reduced to hogheads.

## SPICES.

There is a fair jobbing demand for the articles under this head, and some advances have taken place.

## FRUITS.

There has been only a moderate hand-to-mouth demand for foreign dried fruits, but prices are steady, with exception of Turkish prunes and layer raisins. Domestic dried fruits are in very light demand at unchanged rates.

We annex ruling quotations of goods in first hands:

## Tea.

Duty: 25 cents per lb.			Duty: 25 cents per lb.		
	Duty paid.			Duty paid.	
Hyson, Common to fair.....	90 @ 1 05		do do Ex f. to fine.....	85 @ 1 00	
do Superior to fine.....	1 10 @ 1 30		Unool Japan, Com. to fair.....	80 @ 1 00	
do Ex fine to finest.....	1 35 @ 1 50		do Sup'r to fine.....	90 @ 1 05	
Y'g Hyson, Com. to fair.....	7 @ 1 15		do Ex f. to finest.....	10 @ 1 20	
do Super. to fine.....	1 15 @ 1 35		Oolong, Common to fair.....	70 @ 1 00	
do Ex fine to finest.....	40 @ 1 50		do Superior to fine.....	85 @ 1 10	
unp. & Imp. Com. to fair.....	1 00 @ 1 15		do Ex fine to finest.....	1 25 @ 1 50	
do Sup. to fine.....	1 25 @ 1 45		Souo & Cong. Com. to fair.....	65 @ 1 00	
do do Ex f. to finest.....	1 55 @ 1 80		do Sup'r to fine.....	91 @ 1 05	
U. St. & Tw'key, C. to fair.....	65 @ 1 70		do Ex f. to finest.....	25 @ 1 50	
do do Sup. to fine.....	75 @ 1 80				

## Coffee.

Duty: When imported direct in American or equalized vessels from the place of its growth or production; also, the growth of countries this side the Cape of Good Hope when imported indirectly in American or equalized vessels, 5 cents per lb; all other 10 per cent ad valorem in addition.

Rio, prime, duty paid.....	gold 17 @ 1 75	Java, mats and bags.....	gold 25 @ 2 25
do good.....	gold 16 @ 1 65	Native Ceylon.....	1 24 @ 2 30
do fair.....	gold 14 @ 1 45	Maracaibo.....	1 64 @ 1 18
do fair to g. overgoes.....	gold 13 @ 1 35	Laguayra.....	1 17 @ 1 17
		St. Domingo.....	1 11 @ 1 16

## Sugar.

Duty: on raw or brown sugar, not above No. 12 Dutch standard, 3; on white or clayed, above No. 12 and not above No. 15 Dutch standard, not refined, 4; above 15 a not over 20, 4; on refined, 5; and on Melado, 2 cents per lb.

Porto Rico.....	11 @ 1 15	do do do 18 to 15.....	12 @ 1 15
Cuba, inf. to com. refining.....	11 @ 1 15	do do do 16 to 18.....	12 @ 1 15
do fair to good.....	11 @ 1 15	do do do 19 to 20.....	14 @ 1 15
do fair to good grocery.....	12 @ 1 25	do do white.....	14 @ 1 15
do pr. to choice.....	12 @ 1 25	Loaf.....	12 @ 1 15
do centrifugal.....	12 @ 1 25	Granulated.....	12 @ 1 15
do Melado.....	6 @ 1 15	Crushed and powdered.....	12 @ 1 15
Hav'a, Box. D. S. Nos. 7 to 9.....	11 @ 1 15	White coffee, A.....	12 @ 1 15
do do do 10 to 12.....	11 @ 1 15	Yellow coffee.....	12 @ 1 15

## Molasses.

Duty: 8 cents per gallon.

New Orleans.....	gal. 55 @ 1 00	do Clayed.....	59 @ 43
Porto Rico.....	48 @ 65	Barbadoes.....	53 @ 54
Cuba Muscovado.....	45 @ 52		

## Spices.

Duty: mace, 40 cents; nutmegs, 50; cassia and cloves, 20; pepper and pimento, 15; and ginger root, 5 cents per lb.

Cassia, in mats.....	gold 55 @ 1 15	Pepper..... (gold)	2 14 @ 2 21
Ginger, race and A (gold).....	10 @ 1 11	Pimento, Jamaica (gold).....	2 14 @ 1 19
Mace..... (gold)	90 @ 92	Cloves..... (gold)	16 @ 26
Nutmegs, No. 1..... (gold)	84 @ 90		

## Fruit.

Duty: Raisins, Currants, Figs, Plums and Prunes, 5; Shelled Almonds, Almonds, 6; other nuts, 2; Dates, 2; Pea Nuts, 1; Shelled do, 1; Filberts and Walnuts, 3 cents per lb; Sardines, 50; Preserved Ginger, 50; Green Fruits, 25 per cent ad val.

Raisins, Seedless.....	9 25 @ 9 50	Sardines.....	qr. box 18 @ 20
do Layer.....	9 25 @ 9 50	Figs, Smyrna.....	16 @ 20
do Bunch.....	9 25 @ 9 50	Brazil Nuts.....	9 @ 94
Currants.....	12 @ 124	Filberts, Sicily.....	11 @ 124
Almonds, Leghorn.....	24 @ 304	Walnuts.....	11 @ 12
Prunes, Turkish.....	16 @ 17	Pearl Sago.....	.....
Dates.....	84 @ 94	Tapioca.....	.....
Almonds, Languedoc.....	27 @ 28	Macaroni, Italian.....	.....
do Provence.....	28 @ 29	Dried Fruit.....	.....
do Sicily, Soft Shell.....	21 @ 22	Apples.....	6 @ 10
do Shelled.....	30 @ 37	Blackberries.....	12 @ 114
Sardines.....	30 @ 31	Raspberries.....	.....
do.....	30 @ 31	Pard Peaches.....	20 @ 24

## THE DRY GOODS TRADE.

FRIDAY, P. M., December 6, 1867.

Since Thanksgiving the dry goods trade has slackened up materially, and the demand for domestic goods is now quite irregular and limited, both for home consumption and for export. The extreme uncertainty of monetary affairs and distrust shown in all other departments of business, has the effect to make all parties even more cautious than during the summer and autumn seasons. The demand at this time is confined to the small lots necessary for immediate wants, while there are a few parties who always stand ready to take goods when offered at a sacrifice, and a few instances of such sales are noticed. The export demand has fallen off for some unaccountable reason, and no longer offers the expected outlet for surplus goods. Woollen goods are without particular change or interesting feature. Small lots are taken for immediate use. Foreign goods are dull and inactive. The auction sales are not very numerous, and prices are quite nominal.

The exports of dry goods for the past week and since January 1, 1867, and the total for the same time in 1866 and 1860 are shown in the following table:

FROM NEW YORK.			FROM BOSTON.		
Exports to	Domestic.	D. Goods.	Exports to	Domestic.	D. Goods.
British W. Indies.....	36	\$1,312	.....	.....	.....
British Honduras.....	10	750	.....	.....	.....
Central America.....	1	121	.....	.....	.....

Venezuela.....	4	459	.....	.....	.....
New Granada.....	44	5,100	8	2,560	.....
Brazil.....	.....	.....	5	1,132	.....
Havre.....	.....	.....	4	4,408	.....
Cuba.....	.....	.....	1	360	.....
East Indies.....	.....	.....	.....	52	.....
British Provinces.....	.....	.....	.....	297	.....
Total this week.....	75	\$7,642	19	\$3,521	259
Since Jan. 1.....	12,064	1,559,602	5,413	1,300,903	7,809
same time 1866.....	9,230	.....	.....	4,267	.....
" " 1860.....	81,637	.....	.....	33,643	.....

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of the leading obbers:

**BROWN SHEETINGS AND SHIRTINGS** have been only moderately active, but prices show no change for standard brands. Lower grades are dull. Atlantic N 3-4 8½, Massachusetts C do 9, Lawrence H do 10, Indian Orchard L do 9, Commonwealth O do 7, Knox E do 9, Union do 10, Pepperell N do 10½, Indian Head do 12, Atlantic V 7-8 12½, Atlantic E do 10½, Pacific E do 10½, Tremont E do 10, Bedford R do 8½, Boott O do 11, Indian Orchard W do 10, Massachusetts E do 10½, Lawrence G do 11½, Pepperell O do 11½, Indian Head 4-4 15, Appleton A do 14, Wachusett do 14½, Pacific extra do 15, do H do 14, do L do 12½, Atlantic A do 15½, do H do 14½, do L do 12½, Lawrence E do 13, do C do 14½, do F do 12½, Stark A do 14, Amoskeag A do 14½, do B do 14, Medford do 13½, Kennebec do 9, Roxbury do 13½, Indian Orchard BB do 10½, Nashua D do 11½, Pepperell E do 13½, Great Falls M do 11½, do S do 10½, Dwight W do 12½, Standard do 11, Shawmut do 11½, Pepperell R do 12½, Laconia E do 11½, do B do 12, do O 9-8 12½, Pequot do 17, Po-casset do 13½, Saranac E do 17, Boott S do 12, Indian Orchard A 40 inch 13½, do C 37 inch 11½, Nashua 5-4 22½, Indian Head do 22½, Utica do 27½, do 7-4 32½, Pepperell 9-4 35, Pepperell 10-4 40, Utica do 50, do 11-4 55.

**BLEACHED SHEETINGS AND SHIRTINGS** are very quiet for all makes, although no further important reduction is reported. Mechanics 3-4 7½, Globe do 8, Kingston do 9½, Boott R do 9, Globe A 7-8 8½, Washington do 9, Stratford S do 10, Putnam B do 9½, Amoskeag Z do 10½, Ed. Harris do 10½, Great Falls M do 11½, do S do 10½, do A do 12½, do J do 12½, Lyman Cambric do 12½, Stratford M do 11, Lawrence L do 11½, Hill's Semp Idem do 12, James 31 inch 14, Bartlett 31 do 11½, Greene G 4 4 11, Putnam A do 11, Newmarket C do 13½, Great Falls K do 12½, Bartlett do 14½, James Steam do 14, Indian River XX do 11½, Attawaugan XX do 12½, Hope do 12½, Tip Top do 15, Blackstone do 14, Amoskeag A do 16, Boott B do 14, Forestdale do 16, Masonville do 17, Androscoggin L do 17, Lonsdale do 17, Bates XX do 20, Wamsutta H do 22½ do O do 22½, Mystic Lake do 20, Atlantic Cambric do 25, Lonsdale Cambric do 25, New York Mills do 27½, Hill do 16, Dwight 9-8 22, Wamsutta do 26½, Amoskeag 42 inch 16½, Waltham do 16½, Chickopee 44 in. 20, Naumkeag W 5-4 20, Boott W do 17½, Nashua do 22½, Bates do 20, Wamsutta do 30, Utica do 27½, Waltham 6-4 25, Mattawamkeag do 25, Pepperell do 25, Allendale do 24, Utica do 32½, Waltham 8-4 32½, Pepperell do 36, Mattawamkeag 9-4 36½, Pepperell do 42½, Utica do 50, Waltham do 40, Phoenix 10-4 35, Monadnock do 37½, Bates do 42½, Waltham do 47½, Allendale do 45, Pepperell do 46½, Utica do 52, Pepperell 11-4 55.

**TICKS** are only moderately active at nominal rates. Amoskeag A C A 32 inch 40, do A 32 inch 28, do B 32 inch 25, do D 30 inch 19, do C 30 inch 22, Brunswick 15, Blackstone River 16, Hamilton 25, Somerset 13, Thorndike 17, Pearl River 35, Housewife ex. 28, do AAA 25, do AA 22, Pittsfield 9½, Housewife A 19, York 32 inch 32½, do 30 inch 25, Cordis A A A 32 inch 27½, do 4-4 27½, Everett 27½, do A 32 inch 27½, Boston A A 24, Lehigh Valley B 13½, Swift River 16½, Browns AAA 15, Albany 9.

**STRIPES** are also neglected for the moment. Amoskeag 22½-23½, Whittenton AA 22½, do 3-3 20, do BB 17, do C 14, Pittsfield 3 3 9½, Haymaker 16-17, Everett 12, Massabesic 6-3 22½, Boston 13½-14½, American 13-14, Eagle 12½-13½, Hamilton 22½, Jewett City 13½-14½, Sheridan G 13½.

**CHECKS** show no material change in prices, but the demand is light. Park Mills Red 18, Lanark 4x2 2½ inch 12½, Lanark Fur 12½, Union 60 4x2 25, do 50 2x2 25, do 20 4x2 22½, do 20 2x2 22½, Kennebec 22½, Star No. 600 11, do No 800 2x2 17, do No 900 4x2 20, Miners and Mech 21.

**DENIMS** are again quiet, but at last weeks quotations. Amoskeag 27½, Haymaker 28 inch 16, do brown 16, York 28 inch 25, Boston Manufacturing Co. 29 inch 13½, Union 16, Monitor 12½, Manchester Co. 17, Columbian XXX 28, do blue 27½, Arlington 17, Otis AXA 26½, do BB 24, Mount Vernon 24, Pawnee 12½, Northfield 12½, Webster 10.

**BROWN DRILLS** are inactive for both home and export trade. Winthrop 13½, Amoskeag 16½, Laconia 16½, Pepperell 16½, do fine jean 16, Stark A 16, Massabesic 14½, Woodward duck bag 21, National bags 31, Stark A do 40, Liberty 31.

**PRINT CLOTHS** are less active at easier prices. The last sales reported were at 6½ cents for 64x64, square cloth.

**PRINTS** are not changed in prices for prime goods, but there are considerable lots closing out at irregular rates. Holders are anxious to realize. American 12½, Amoskeag dark 11½, do purple 12½, do shirting 11½, do palm leaf 12½, Merrimac D 13½, do purple 13½, do W dark 15, do purple 15, do pink 15, Sprague's 12½, do purple 18, do shirting 13½, do pink 13, do turkey red 12½, do blue check 12½, do solid 12, do indigo blue 12½, do Swiss ruby 12½, London Mourning 12, Simpson Mourning 12, Amoskeag Mourning 11, Dunnell's 12½, Allen pink 12½, Arnolds 11, Gloucester 12½, Wamsutta 9½, Pacific 12½, Cocheo 13½, Lowell 10½, Hamilton Purple 12½, Victory 10½, Home 9, Empire State 7, Lancaster 15-17½, Atlantic 7½.

**GINGHAMS** are only moderately active at unchanged prices. Lancaster 16 cents, Hartford 12, Hampden 12, Caledonia 12½, Glasgow 15, Clyde 11, Berkshire 14, German 14½, Roanoke 11½, Hadley 12½, Manchester 15 cents.

**CANTON FLANNELS** are in fair demand for prime brands. Ellerton N

brown 27½, do O do 28, do P do 21, do S do 18, do T do 16½, Laconia do 20, Slaterville do 15½, Hamilton do 20, Naumkeag do 18, Tremonts 17, Ellerton N Blea 29, do O do 25, do P do 23, Stillwater do 18, Granite State do 20, Naumkeag do 21.

**CORSET JEANS** are steady. Androscoggin 11, Bates colored 11, do bleached 11, Naumkeag 13½, Pepperell 15, Naumkeag satteen 17½, Laconia 13½, Amoskeag 18, Newmarket 12, Indian Orchard 11½, Ward 16.

**CAMBRICS AND SILESIAES** are very quiet, but steady. Washington glazed cambrics sell at 9½c, Victory H 8½, do A 9, Superior 7, Pequot 9½, Waverly 11, Wauregan 9½, and S.S. & Sons paper cambrics 32 inch at 11½, do high colors 12½, White Rock 11, Masonville 11½, Warren 12½, and Lonsdale Silesias 28 inch at 20, Victory J 14, Indian Orchard 16, Ward 16.

**MUSLIN DELAINES** are moderately active at unchanged rates. Lowell 17-19, Hamilton Co. 17, Manchester 17, Pacific dark 17, Pekin 28, Armures dark 17, Pacific Merinos A 30, Mourning 17, Spragues 17 Skirtings 30, Alpaca 28.

**FLANNELS AND LINSETS** are moderately active at steady prices. Belknap shirting flannels sells at 42½, Washington do 50, Rob Roy rolled 6-4 69, Rob Roy 3-4 35, Cocheo black and white check 45, Franklin shirting 42½, Caledonia shirting 32½, Pequa, double fold 36-40, Bay State Opera 47½, Gilbert's do 60, Franklin do 67.

**COTTONADES** show a light demand for manufacture for spring and summer wear. New York Mills d & t 52½, Farmer's and Mechanics' 40, Pemberton d & t 40, Great Western 33, Plow, Loom & Anv. 37½, Uncle Sam 40, Farmers' Union A 37½, Persian Plaid 36.

**AMERICAN LINEN** is unchanged, and the demand is fair.

The principal auction sales of the past week took place on Friday. The following are the details:

Messrs. Wilmerding, Hoguet & Co. held the last special sale of the season of Lupin's fabrics by order of Messrs. Benard & Hutton. There was a very large attendance, and in some styles, especially those that would command a sale in the spring—should the necessity to carry them over occur—brought comparatively better rates, but of course on the whole, prices were ruinously low. We subjoin a few quotations—6-4 poplin alpaca, 29@30c; superfine Coburgs, assorted colors, 32@34c, the finer grades were withdrawn, as also many of the 6-4 extra superfine Merino cloth at 63@65c; the 7-4 do. brought 79@81c; do. superb, 89@90c, \$1 15 for white; 6-4 poplin reps, assorted colors 68@70c; do. finer, 80c, with much passed; 6-4 Biarritz, \$1 10@12 20, and the velours ottoman bringing but \$1 20 were also withdrawn.

Messrs. Haggerty & Co. disposed of a very choice selection of fine and heavy woollens, cloakings, doeskins, &c., which being offered at six month's credit on owner's risk, attracted very large attendance. The sale was a very successful one as far as regards reducing stock, for much of the catalogue was well duplicated, many of the mantilla manufacturers being represented, and buying with much spirit. Prices however, were no better, except in a few instances, where very desirable and seasonable articles were offered.

Messrs. Townsend, Montant & Co. sold a fine selection of ribbons, by order of Messrs. Soleiac Freres, which being positively announced as their last offering this season was very well attended. The sale was successful, prices showing much more firmness, and the belief generally exists that ribbons will advance in price now that the sales at auction are over.

#### IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Dec. 5, 1867, and the corresponding weeks of 1865 and 1866, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING DEC. 5, 1867.

	1865.	1866.	1867.
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool...	1,140 \$466,473	487 \$234,635	255 \$82,513
do cotton...	743 231,943	458 133,370	276 88,537
do silk...	261 243,704	100 102,464	116 96,190
do flax...	1,363 284,933	713 205,791	261 89,073
Miscellaneous dry goods.	218 77,570	797 112,048	294 88,389
Total.....	3,615 \$1,804,647	2,055 \$788,208	1,203 \$404,702

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1865.	1866.	1867.
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool...	89 \$35,256	332 \$142,096	134 \$47,582
do cotton...	106 34,794	165 54,173	171 44,666
do silk...	41 87,529	63 74,053	40 36,303
do flax...	112 32,063	229 68,432	772 108,373
Miscellaneous dry goods.	3 1,123	99 12,702	135 14,085
Total.....	351 \$160,764	878 \$346,488	1,242 \$346,618

Add ent'd for consumption 3,615 1,804,647 2,055 788,208 1,203 404,702

Total with'n upon mak't. 2,966 \$1,465,411 2,933 \$1,184,696 2,444 \$851,915

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	1865.	1866.	1867.
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool...	517 \$238,018	455 \$212,305	38 \$14,932
do cotton...	608 200,087	270 91,984	23 10,519
do silk...	26 27,608	89 122,132	20 13,555
do flax...	455 101,520	730 183,401	100 32,931
Miscellaneous dry goods.	28 16,948	1,154 34,300	21 4,946
Total.....	1,629 \$584,166	2,691 \$644,032	202 \$67,184
Add ent'd for consumption 3,615 1,804,647 2,055 788,208 1,203 404,702			
Total entered at the port 5,244 \$1,888,803 4,746 \$1,432,230 1,404 \$471,888			

## The Railway Monitor.

**RAILROAD EARNINGS (WEEKLY).**—In the following table we compare the reported weekly earnings (gross and per mile) of the leading railroads in 1866 and 1867:

Railroads.	Week.	Miles of road.	Gross earn'gs— 1866. 1867.	Earn'gs p. m.— 1866. 1867.
Atlantic & Gt. Western.	4th, Oct.	507	135,326	121,581
"	1st, Nov.		116,073	104,432
"	3d, "		134,491	117,132
Chicago and Alton.	1st, Nov.	290	90,800	103,719
"	2d, "		77,325	89,753
"	4th, "		81,135	100,949
Chicago and N. West'n.	1st, Nov.	1,145 (in '66)	216,342	300,021
"	2d, "		252,416	330,029
"	4th, S. d.		223,355	293,529
Chic., R. I. and Pacific.	1st, Nov.	422 (in '66)	104,400	122,000
"	2d, "		83,135	92,200
"	4th, "		79,864	111,350
Detroit and Milwaukee.	1st, Nov.	188	39,062	42,909
"	2d, "		37,854	42,457
"	4th, "		35,911	39,009
Marietta and Cincinnati.	4th, Oct.	251	39,508	49,054
"	1st, Nov.		24,566	30,291
"	2d, "		26,100	30,291
Michigan Central.	1st, Nov.	295	97,143	96,842
"	2d, "		94,046	86,933
"	4th, "		85,614	87,414
Michigan Southern.	1st, Nov.	594	100,076	101,693
"	2d, "		102,927	104,881
"	4th, "		99,422	97,145
St. Louis, Alton & T. H.	4th, Oct.	210	50,911	57,886
"	1st, Nov.		47,738	45,423
"	2d, "		50,618	42,056
Western Union.	1st, Nov.	177	20,655	21,571
"	2d, "		18,911	19,181
"	4th, "		16,838	19,650

**HARTFORD AND NEW HAVEN RAILROAD.**—This road, forming the middle line in the New York and Boston inland route, extends from New Haven, Ct., to Springfield, 61.38 miles, with one branch from Berlin (26 miles N. New Haven) to Middletown, 10.75 miles, and another short branch (0.87 m.) into Hartford. The New Britain and Middletown Railroad (purchased in 1867) has a length of 2.47 miles. The main line is double track. The following statements are from the reports for the five years ending August 31, 1867:

	1863.	1864.	1865.	1866.	1867.
Passenger ..	\$557,061.99	\$787,696.05	\$944,627.29	\$909,352.21	\$941,536.13
Freight .....	354,509.87	457,110.09	456,742.62	630,911.67	625,992.72
Exp's Mail, &c.....	46,013.35	47,570.21	58,341.80	61,540.23	117,805.63
Gr's earn'gs	\$958,459.41	\$1,292,306.95	\$1,459,711.31	\$1,591,044.13	\$1,685,334.48
Op. expen's	451,143.26	719,708.36	912,377.07	958,381.62	982,578.10
Earn'gs less expenses..	\$507,316.15	\$572,597.59	\$547,334.24	\$632,662.51	\$702,756.38

The financial condition of the company at the commencement and close of the five years as above is shown in the following abstract from the general balance sheet:

	September 1, 1862.	September 1, 1867.
Capital.....	\$2,350,000.00	\$3,000,000.00
Bonds.....	927,000.00	927,000.00
Conting't'f'd	458,725.58	490,846.95
Reserve .....	150,000.00	250,000.00
Profit & loss.	161,137.89	273,996.89
Div's unpaid.	12,196.00	9,798.00
Debit due by Co.....	4,156.01	94,890.16
Total.....	\$4,063,215.48	\$4,946,027.00

The Union Pacific Railroad is now open to Cheyenne 517 miles from Omaha and at the foot of the Rocky Mountains.

The first passenger train from St. Paul arrived at Milwaukee on Tuesday, November 5; distance, 420 miles; time, 23 hours. A few years ago the distance was travelled in about as many days.

## COMPARATIVE MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Atlantic & Gt. Western.	Chicago and Alton.	Chicago & Northwestern.	Chic., Rock Is. and Pacific.
1865. (507 m.) 1867. (507 m.)	1865. (290 m.) 1867. (290 m.)	1865. (860 m.) 1867. (1,032 m.)	1865. (295 m.) 1867. (295 m.)
Jan... \$320,400 \$304,909	Jan... \$230,503 \$236,153	Jan... \$451,005 \$540,787	Jan... \$305,554 \$341,395
Feb... 327,309 408,864	Feb... 215,232 222,241	Feb... 482,164 459,047	Feb... 246,381 183,385
Mar... 327,309 388,480	Mar... 299,063 290,111	Mar... 499,296 613,974	Mar... 289,408 257,230
Apr... 343,408 564,633	Apr... 325,436 349,249	Apr... 468,353 624,174	Apr... 196,580 309,699
May... 399,364 451,477	May... 322,277 329,551	May... 555,623 580,993	May... 224,613 277,616
June... 429,669 473,441	June... 355,270 371,543	June... 747,943 925,983	June... 321,818 317,616
July... 472,458 423,674	July... 335,935 321,597	July... 702,692 808,524	July... 244,121 268,976
Aug... 428,458 328,618	Aug... 409,250 387,959	Aug... 797,475 1,012,324	Aug... 306,231 317,977
Sept... 540,537 539,959	Sept... 401,280 322,638	Sept... 946,707 1,000,086	Sept... 339,489 400,941
Oct... 597,121 541,491	Oct... 357,956 360,323	Oct... 932,683 1,200,216	Oct... 307,523 428,474
Nov... 614,849 497,250	Nov... 307,919 323,080	Nov... 754,671 1,010,892	Nov... 270,073 315,027
Dec... 476,723 368,531	Dec... 236,394 271,346	Dec... 547,943 712,359	Dec... 201,779 260,268
Year... \$5,448,359 \$5,476,276	Year... \$3,840,091 \$3,695,153	Year... \$7,976,491 \$9,244,450	Year... \$3,818,514 \$3,466,922
Erie Railway.	Illinois Central.	Marietta and Cincinnati.	Michigan Central.
1865. (708 m.) 1867. (708 m.)	1865. (708 m.) 1867. (708 m.)	1865. (264 m.) 1867. (264 m.)	1865. (285 m.) 1867. (285 m.)
Jan... \$1,070,890 \$1,185,746	Jan... \$571,536 \$603,058	Jan... \$96,672 \$90,411	Jan... \$300,000 \$282,458
Feb... 1,011,735 987,938	Feb... 528,973 505,266	Feb... 87,791 86,447	Feb... 279,131 277,796
Mar... 1,031,194 1,070,917	Mar... 616,665 505,465	Mar... 98,763 84,367	Mar... 344,228 337,158
Apr... 1,038,313 1,153,441	Apr... 516,608 411,605	Apr... 78,607 81,181	Apr... 337,240 347,738
May... 1,425,130 1,101,632	May... 460,573 569,250	May... 76,248 96,388	May... 401,456 365,106
June... 1,262,370 1,243,636	June... 617,682 567,679	June... 107,535 103,373	June... 366,663 325,029
July... 1,274,558 1,208,244	July... 578,403 470,626	July... 104,008 98,443	July... 329,106 324,998
Aug... 1,418,743 1,295,400	Aug... 747,409 575,253	Aug... 115,194 106,921	Aug... 413,501 391,645
Sept... 1,436,285 1,416,101	Sept... 729,736 571,343	Sept... 125,252 114,716	Sept... 460,661 429,166
Oct... 1,590,317 1,416,241	Oct... 641,589 661,971	Oct... 116,495 135,504	Oct... 490,693 498,649
Nov... 1,657,592 1,416,001	Nov... 642,887 588,219	Nov... 116,146 112,952	Nov... 447,669 441,604
Dec... 1,634,917 1,041,115	Dec... 518,088 504,066	Dec... 105,767 123,802	Dec... 328,869 308,649
Year... \$6,501,063 \$4,596,413	Year... \$7,181,308 \$5,546,741	Year... \$1,224,068 \$1,201,239	Year... \$4,504,546 \$3,460,125
Mich. So. & N. Indiana.	Mil. and Prairie du Chien.	Milwaukee & St. Paul.	Ohio & Mississippi.
1865. (534 m.) 1867. (534 m.)	1865. (235 m.) 1867. (235 m.)	1865. (234 m.) 1867. (275 m.)	1865. (340 m.) 1867. (340 m.)
Jan... \$308,996 \$312,646	Jan... \$98,183 \$121,776	Jan... \$98,181 \$131,707	Jan... \$259,223 \$267,541
Feb... 306,361 277,234	Feb... 74,283 84,897	Feb... 86,523 123,404	Feb... 239,139 246,109
Mar... 413,974 412,715	Mar... 70,740 72,135	Mar... 95,905 121,957	Mar... 313,914 326,236
Apr... 365,180 412,970	Apr... 106,689 108,082	Apr... 106,689 121,538	Apr... 271,527 277,423
May... 351,489 414,024	May... 146,943 267,488	May... 203,018 240,868	May... 320,916 283,130
June... 387,095 384,084	June... 224,838 266,172	June... 237,562 244,376	June... 304,465 253,994
July... 413,575 399,358	July... 217,159 170,795	July... 251,916 208,785	July... 344,700 305,454
Aug... 436,808 429,177	Aug... 170,555 116,224	Aug... 241,370 188,815	Aug... 350,348 278,701
Sept... 524,760 496,555	Sept... 228,020 150,989	Sept... 276,416 103,658	Sept... 372,618 310,769
Oct... 496,073 429,548	Oct... 310,594 245,711	Oct... 416,359 328,559	Oct... 412,553 302,425
Nov... 551,799 352,218	Nov... 226,840 244,854	Nov... 324,617 129,287	Nov... 384,319 281,613
Dec... 4,896,722 4,650,323	Dec... 110,664 98,787	Dec... 171,125 129,287	Dec... 328,869 308,649
Year... \$6,501,063 \$4,596,413	Year... \$1,985,712 \$1,943,900	Year... \$2,535,001 \$2,538,800	Year... \$3,793,006 \$3,280,583
Pittab., Ft. W. & Chicago.	St. L., Alton & T. Haute.	Toledo, Wab. & Western.	Western Union.
1865. (468 m.) 1867. (468 m.)	1865. (310 m.) 1867. (310 m.)	1865. (242 m.) 1867. (531 m.)	1865. (157 m.) 1867. (177 m.)
Jan... \$590,144 \$559,982	Jan... \$170,708 \$175,119	Jan... \$144,084 \$237,674	Jan... \$43,716 45,102
Feb... 678,504 480,986	Feb... 152,903 155,893	Feb... 139,171 194,167	Feb... 37,265 36,046
Mar... 657,583 662,163	Mar... 302,771 192,183	Mar... 155,753 256,407	Mar... 32,375 30,399
Apr... 728,966 599,806	Apr... 169,299 167,301	Apr... 144,001 270,900	Apr... 33,973 43,333
May... 637,186 682,510	May... 177,625 168,699	May... 138,738 316,433	May... 63,869 56,913
June... 646,995 638,677	June... 173,722 167,099	June... 194,521 325,917	June... 82,147 102,686
July... 594,523 552,878	July... 172,570 166,015	July... 271,798 309,591	July... 68,180 85,506
Aug... 712,495 642,301	Aug... 212,239 222,953	Aug... 374,534 396,343	Aug... 51,869 60,608
Sept... 795,938 654,926	Sept... 215,758 238,394	Sept... 375,951 490,117	Sept... 75,677 84,462
Oct... 868,500 757,441	Oct... 229,924 244,834	Oct... 375,594 496,065	Oct... 92,715 100,348
Nov... 712,963 679,955	Nov... 208,098 212,226	Nov... 381,610 344,830	Nov... 61,770 75,348
Dec... 650,963 655,222	Dec... 162,694 177,364	Dec... 327,028 364,741	Dec... 37,880 54,478
Year... \$6,600,028 \$4,601,213	Year... \$3,940,744 \$3,251,535	Year... \$2,926,078 \$2,604,975	Year... \$69,363 \$14,066

## RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

N. No.		The figures after the name, refer to the vol. and page of CHRONICLE containing last report. * means "leased."		Dividend.		FRIDAY.		N. No.		The figures after the name refer to the vol. and page of CHRONICLE containing last report. * means "leased."		Dividend.		FRIDAY.	
				Stock out-standing.	Periods.	Last paid.	Rate.			Stock out-standing.	Periods.	Last paid.	Rate.		
RAILROAD.															
Albany and Susquehanna	100	1,675,139	Jan. & July	July '67	2	N. Y. and New Haven (5 p. 55)	100	6,000,000	Jan. & July	July '67	5	127	5	127	5
Atlantic & St. Lawrence	100	2,494,900	Jan. & July	July '67	2	New York, Prov. & Boston	100	1,755,281	Jan. & July	July '67	3	80	3	80	3
Baltimore and Ohio	100	16,151,962	April & Oct.	Oct. '67	4	Ninth Avenue	100	797,320	Jan. & July	July '67	3	119	3	119	3
Washington Branch	100	1,650,000	April & Oct.	Oct. '67	5	Northern of New Hampshire	100	3,068,400	June & Dec.	June '67	4	86	4	86	4
Belleville Line	100	4,421,000	Feb. & Aug.	Aug. '67	3	Northern Central, 4 p. 568	50	4,518,900	Quarterly	Aug. '67	2		2		
Berkshire	100	600,000	Quarterly	Oct. '67	1 1/2	North Eastern (S. Car.)	100	898,950	Quarterly	Aug. '67	2		2		
Blossburg and Corning	100	250,000	June & Dec.	June '67	2 1/2	do 8 p. c., pref.	100	135,000	May & Nov.	May '67	4		4		
Boston, Hartford and Erie	100	11,877,000	Jan. & July	July '67	4	North Carolina	100	4,000,000	Quarterly	Aug. '67	2		2		
Boston and Lowell	500	1,830,000	Jan. & July	July '67	4	North Missouri	100	2,469,307	Quarterly	Aug. '67	2		2		
Boston and Maine, 3 p. 355	100	4,076,971	Jan. & July	July '67	5	North Pennsylvania	50	3,150,150	Feb. '67	58	63 1/2		58	63 1/2	
Boston and Providence	100	3,360,000	Jan. & July	July '67	5	Norwich and Worcester	100	2,363,400	Jan. & July	July '67	4		4		
Boston and Worcester	100	4,500,000	Jan. & July	July '67	5	Ogden & L. Champ (5 p. 119)	100	3,077,000	Feb. & Aug.	Aug. '67	3		3		
Bradway & 7th Avenue	100	2,100,000	Jan. & July	July '67	5	do preferred	100	356,400	Apr. & Oct.	Oct. '67	4		4		
Brooklyn City	100	1,000,000	Feb. & Aug.	Aug. '67	3 1/2	Ohio and Miss. certifi., 4 p. 631	100	3,226,604	Quarterly	Jan. '68	3 1/2		3 1/2		
Buffalo, New York, & Erie	100	2,900,000	June & Dec.	June '67	3 1/2	do preferred	100	3,353,151	January	Jan. '67	7		7		
Buffalo and Erie	100	2,900,000	Feb. & Aug.	Aug. '67	5	Old Colony and Newport	100	4,248,300	Jan. & July	July '67	3		3		
Barclay and Wisconsin River	100	6,936,625	Feb. & Aug.	Aug. '67	5	Orange and Alexandria	100	2,063,655	Quarterly	Aug. '67	2		2		
Camden and Amboy, 4 p. 599	100	523,350	Jan. & July	July '67	3 1/2	Oswego and Syracuse	50	482,400	Feb. & Aug.	Aug. '67	4 1/2		4 1/2		
Camden and Atlantic	50	600,000	Jan. & July	July '67	3 1/2	Panama	100	7,000,000	Quarterly	Oct. '67	6		6		
Cape Cod	60	721,936	Jan. & July	July '67	3 1/2	Pennsylvania	50	30,000,000	May & Nov.	Nov. '67	3		3		
Catawissa	50	1,150,000	April & Oct.	Oct. '67	3 1/2	Philadelphia and Erie	50	5,091,400	Jan. & July	July '67	3		3		
do preferred	50	2,300,000	April & Oct.	Oct. '67	3 1/2	Phila. and Reading, 4 p. 89	50	22,742,867	Jan. & July	July '67	5		5		
Cedar Rapids & Mount Union River	100	4,668,500	June & Dec.	June '67	5	Phila. Germant. & Norristown	50	1,507,800	Apr. & Oct.	Oct. '67	5		5		
Central Park & Bank's Co.	100	13,000,000	Quarterly	Oct. '67	2 1/2	Phila., Wilming. & Baltimore	50	9,019,300	Jan. & July	July '67	4		4		
Central of New Jersey	100	2,600,000	April	Apr. '67	2 1/2	Pittsburg and Connellsville	50	1,776,121	Quarterly	Jan. '68	3 1/2		3 1/2		
Central Ohio	50	400,000	April	Apr. '67	2 1/2	Pittsb., Ft. W. & Chic., 4 p. 471	100	11,440,987	Feb. & Aug.	Aug. '67	3		3		
do preferred	50	970,000	April	Apr. '67	2 1/2	Portland and Kennebec (new)	100	1,500,000	June & Dec.	June '67	3		3		
Central Park, E. & N. River	100	3,886,500	Mar. & Sep.	Sep. '67	5	Portland, Saco, & Portsmouth	100	1,750,000	Jan. & July	July '67	4		4		
Chicago and Alton, 4 p. 339	100	2,425,000	Mar. & Sep.	Sep. '67	5	Providence and Worcester	100	2,530,700	Quarterly	Jan. '68	3 1/2		3 1/2		
do preferred	100	12,500,000	Mar. & Sep.	Sep. '67	5	Raritan and Delaware Bay	100	800,000	Apr. & Oct.	Apr. '67	2		2		
Chic. Bar. and Quincy, 3 p. 951	100	4,300,000	Jan. & July	July '67	5	Saratoga and Whitehall	100	500,000	Apr. & Oct.	Apr. '67	2		2		
Chicago and Great Eastern	100	1,000,000	Jan. & July	July '67	5	Troy, Salem & Rutland	100	900,000	Apr. & Oct.	Apr. '67	2		2		
Chicago, Iowa & Nebraska	100	2,227,000	Jan. & July	July '67	5	Richmond and Dan., 4 p. 454	100	2,000,000	Quarterly	Apr. '67	2		2		
Chicago and Milwaukee	100	13,322,496	Annually	Dec. '66	7	Richmond & Petersburg, 4 p. 488	100	1,008,600	Jan. & July	July '67	5		5		
do do pref.	100	4,739,125	Annually	Dec. '66	7	Rome, Watert. & Ogdensburg	100	2,385,500	Jan. & July	July '67	5		5		
Chicago, Rock Isl. & Pacific	100	9,100,000	Apr. & Oct.	Oct. '67	5	Rutland and Burlington	100	2,233,376	Annually	May '67	7		7		
Cinc., Ham. & Dayton (3 p. 87)	100	3,290,800	Apr. & Oct.	Oct. '67	5	St. Louis, Alton, & Terre H.	100	2,300,000	Annually	May '67	7		7		
Cincinnati, Richmond & Chicago	100	392,950	Jan. & July	July '67	5	St. Louis, Jacksonv. & Chic.	100	1,700,000	Annually	May '67	7		7		
Cincinnati and Zanesville	50	1,600,250	Feb. & Aug.	Aug. '67	4	Sandusky, and Cincinnati	50	2,989,090	May & Nov.	Nov. '67	3		3		
Cleveland, Columbus, & Cin.	100	6,000,000	Feb. & Aug.	Aug. '67	4	do do pref.	50	393,073	May & Nov.	Nov. '67	3		3		
Cleveland & Mahoning	50	2,044,600	May & Nov.	Nov. '67	4	Sandusky, Mansf. & Newark	100	900,239	Quarterly	Jan. '68	3 1/2		3 1/2		
Cleveland, Painesv. & Ashta.	100	5,000,000	Jan. & July	July '67	5	Saratoga and Hudson River	100	1,020,000	Quarterly	Jan. '68	3 1/2		3 1/2		
Cleveland and Pittsburg	50	5,391,735	Jan. & July	July '67	5	Savannah & Charleston	100	1,000,000	Quarterly	Jan. '68	3 1/2		3 1/2		
Cleveland and Toledo, 3 p. 151	50	6,350,000	Jan. & July	July '67	5	Schenck Valley	50	676,060	Jan. & July	July '67	3 1/2		3 1/2		
Columbus & Indiana	100	1,736,800	Jan. & July	July '67	5	Shenck Valley & Pottsville	50	869,450	Feb. & Aug.	Aug. '67	4		4		
Columbus and Xenia	50	1,500,000	May & Nov.	Nov. '67	5	Shore Line (N. Y.)	100	635,200	Jan. & July	Jan. '67	3		3		
Concord	100	350,000	Jan. & July	July '67	5	Sixth Avenue (N. Y.)	100	750,000	Quarterly	Nov. '67	5		5		
Concord and Portsmouth	100	1,514,300	Jan. & July	July '67	5	South Carolina	50	5,819,275	Quarterly	Nov. '67	5		5		
Conn. & Passump., 3 p. 216 pref.	100	1,514,300	Jan. & July	July '67	5	South Side (P. & L.) 4 p. 531	100	1,360,000	Feb. & Aug.	Aug. '67	4		4		
Connecticut River	100	1,514,300	Jan. & July	July '67	5	South West Georgia, 3 p. 816	100	2,203,400	Feb. & Aug.	Aug. '67	4		4		
Cumberland Valley	50	1,316,900	Apr. & Oct.	Oct. '67	4	Syracuse, Binghamton & N. Y.	100	1,300,130	Jan. & July	July '67	6		6		
Dayton and Michigan	100	2,385,063	Jan. & July	July '67	5	Terr. Home & Indianapolis	50	1,983,150	Jan. & July	July '67	6		6		
Delaware	50	1,428,132	Jan. & July	July '67	5	Third Avenue (N. Y.)	100	1,170,000	Quarterly	Nov. '67	5		5		
Delaware, Lacka., & Western	100	1,233,550	Jan. & July	July '67	5	Toledo, Peoria, & Warsaw	100	775,306	Quarterly	Nov. '67	5		5		
do do scrip.	100	452,350	Jan. & July	July '67	5	do do 1st pref.	100	1,651,314	Quarterly	Nov. '67	5		5		
Detroit and Milwaukee	100	1,500,000	Jan. & July	July '67	5	do do 2d pref.	100	908,434	Quarterly	Nov. '67	5		5		
do do pref.	100	1,200,000	Jan. & July	July '67	5	Toledo, Wabash & Western	100	5,700,000	May & Nov.	Nov. '67	3 1/2		3 1/2		
Dry Dock, E. Bay & Bat.	100	1,200,000	Jan. & July	July '67	5	do do preferred	100	1,000,000	May & Nov.	Nov. '67	3 1/2		3 1/2		
Dubuque and Sioux City	100	1,674,952	Jan. & July	July '67	5	Utica and Black River	100	884,400	Jan. & July	July '67	4		4		
do do pref.	100	1,385,170	Jan. & July	July '67	5	Vermont and Canada	100	2,250,000	June & Dec.	June '67	6		6		
Eastern (Mass.)	100	3,573,800	Jan. & July	July '67	5	Vermont and Massachusetts	100	2,590,000	Jan. & July	July '67	1 1/2		1 1/2		
East Tennessee & Georgia	100	2,111,970	Jan. & July	July '67	5	Virginia Central, 3 p. 678	100	3,323,879	Jan. & July	July '67	5		5		
East Tennessee & Virginia	100	1,902,000	Jan. & July	July '67	5	do do pref.	100	555,500	Jan. & July	July '67	5		5		
Eighty Avenue	100	1,000,000	May & Nov.	Nov. '67	5	Western (Mass.), 4 p. 247	100	3,710,800	Jan. & July	July '67	5		5		
Elmira and Williamsport	50	500,000	May & Nov.	Nov. '67	5	Western (N. Carolina)	100	1,800,000	Jan. & July	Jan. '64	4		4		
do do pref.	50	500,000	May & Nov.	Nov. '67	5	Western Union (Wis. & Ill.)	100	2,687,237	Jan. & July	July '67	5 1/2		5 1/2		
Erie, 4 p. 599	100	6,574,300	Feb. & Aug.	Aug. '67	4	Worcester and Nashua	75	1,141,000	Jan. & July	July '67	5 1/2		5 1/2		
do preferred	100	3,536,300	Jan. & July	July '67	5	CANAL.									
Fitchburg	100	3,540,000	Jan. & July	July '67	5	Chesapeake and Del. (5 p. 183)	25	1,818,995	June & Dec.	June '67	8		8		
Florida	100	4,138,000	Apr. & Oct.	Oct. '67	6	Chesapeake and Ohio	25	8,228,596	Feb. & Aug.	Aug. '67	3		3		
Hanibal and St. Joseph	100	1,900,000	Jan. & July	July '67	5	Delaware Division	50	1,633,350	Feb. & Aug.	Aug. '67	3		3		
do do pref.	100	5,253,838	Jan. & July	July '67	5	Delaware and Hudson	100	10,000,000	Feb. & Aug.	Aug. '67	5		5		
Hartford and New Haven	100	3,000,000	Jan. & July	July '67	5	Delaware & Raritan, 4 p. 599	100	2,521,360	Feb. & Aug.	Aug. '67	5		5		
Housatonic preferred	100	1,130,0													

## RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.—PAGE 1.

Bond List Page 2 will appear in this place next week.

A.B.—Where the total Funded Debt is not given in detail in the 2d column it is expressed by the figures in brackets after the Co's name.		Amount outstanding.	INTEREST.		FRIDAY.		N.B.—Where the total Funded Debt is not given in detail in the 2d column it is expressed by the figures in brackets after the Co's name.		Amount outstanding.	INTEREST.		FRIDAY.		
			Rate.	Payable.	Principal payable.	Bid.	Ask'd			Rate.	Payable.	Principal payable.	Bid.	Ask'd
<b>Railroad:</b>														
Atlantic & Gl. Western (\$29,940,000):	\$2,151,500	7	Ap'l & Oct. 1877					Dubuque and Sioux City:						
1st Mortgage, sinking fund, (Pa.)	757,500	7	do 1882					1st Mort. Sinking F'd conv. bonds	900,000	7	Jan. & July '83-'94			83
2d do do	886,000	7	do 1879					Eastern, Mass. (\$1,843,400):						
1st Mortgage sinking fund, (N.Y.)	761,000	7	do 1881					Mortgage, convertible	394,000	5	Jan. & July 1872			
2d do do	3,631,900	7	do 1876					do do	750,000	6	Feb. & Aug 1874			
1st Mortgage, sinking fund, (Ohio)	2,653,000	7	Jan. & July 1883					do do	160,900	7	do 1885			
2d do do	1,332,000	7	Ap'l & Oct. 1884					East Pennsylvania:						
1st Mortgage Sinking Fund (Buff. ex)	17,105,000	7	do 1885					Sinking Fund Bonds	598,000	7	Ap'l & Oct. 1888			
Consolidated Bonds	1,500,000	6	do 8-10					Elmira & Williamsport:						
Atlantic & St. Law. 1st Mort. (Portland)	268,900	6	do 1886					1st Mortgage	1,000,000	7	Jan. & July 1880	90		
2d Mortgage	484,000	6	May & Nov. 1878					5 per cent. Bonds	570,000	5	April & Oct 1862			
Sterling Bonds	619,036	6	Ap'l & Oct. 1884					Erie Railway (\$22,370,983):						
do of 1884	915,250	6	Ja Ap Ju Oc 1867					1st Mortgage	3,000,000	7	May & Nov. 1867	102 1/2	102 1/2	
Baltimore and Ohio Mort. (S F) 1884	1,021,750	6	Jan. & July 1875	99 1/2				2d do convertible	4,000,000	7	M'ch & Sep 1879			
Mortgage (S.F.) of 1835	632,500	6	do 1880	99 1/2				3d do do	6,000,000	7	Feb. & Aug 1883	97	98 1/2	
do do 1853	1,332,000	6	Ap'l & Oct. 1885	99 1/2				4th do convertible	4,441,600	7	April & Oct 1880	90	90 1/2	
Bellefontaine (\$1,745,000):								5th do do	926,500	7	June & Dec 1888	89	89 1/2	
1st Mortgage	1,325,000	7	Jan. & July '70-'79					Sterling convertible (\$800,000)	3,875,520	6	M'ch & Sep 1875			
2d do	433,000	7	do 1870					Erie and Northeast (\$400,000):						
Bellefonte Delaware:								Mortgage	149,000	7	Jan. & July 1870			
1st Mort. (Guar. C. and A.)	1,000,000	6	J'ne & Dec. 1867	82 1/2				Gal. & Chic. U. (incl. in C. & N.W.):						
2d Mort. do	500,000	6	M'ch & Sep 1885					1st Mortgage, sinking fund	1,919,000	7	Feb. & Aug 1882	100		
3d Mort. do	589,500	6	Feb. & Aug 1877					2d do do	1,173,000	7	May & Nov. 1875			
Boston, Concord & Montreal (\$1,050,000):								Mississippi River Bridge Bonds	200,000	7	Jan. & July 1884			
1st Mortgage	864,000	7	Feb. & Aug 1865					Elgin and State RR. Bonds	189,000	6	do 1878			
2d do do	185,000	6	do 1895					Georgia	388,000	7	do 70-'75			
Sinking Fund Bonds	200,000	6	do 1889				94	Grand Junction: Mortgage	927,000	6	Jan. & July 1870			
Boston, Hartford and Erie:								Great West., Ill.: 1st Mort., W. Div.	1,000,000	10	April & Oct 1868	95		
General Mortgage	440,000	7	Jan. & July 1873	50				1st Mortgage Whole Line	1,455,000	7	Feb. & Aug 1883	80		
Boston and Lowell Bonds of Ju y '83	300,000	6	Ap'l & Oct. 1879	50				2d do do	2,500,000	7	May & Nov. 1893	71 1/2		
Buffalo, N.Y. and Erie (\$2,395,000):								Greenville & Columbia: 1st Mort.	328,000	7	July 1868			
1st Mortgage	2,000,000	7	J'ne & Dec. 1877	89 1/2				Bonds guaranteed by State	700,000	7	do 1868			
2d Mortgage	330,000	7	May & Nov 1873					Bonds unsecured	600,000	7	do 1868			
Buffalo and State Line (\$1,300,000):								Hannibal & St. Joseph (\$7,177,600):						
1st Mortgage	500,000	7	Ap'l & Oct. 1866					Land Grant Mortgage	3,437,750	7	April & Oct 1881	95 1/2	96	
Burlington & Missouri (\$1,902,110):								Convertible Bonds	633,630	7	Jan. & July 1888			
General Mortgage	1,130,950	7	April & Oct 1870					Harrisburg & Lanc'r: New D. B'ds	700,000	6	Jan. & July 1883			
Bonds conv. into pref. stock	600,000	7	Jan. & July 1870					Hartford & New Haven: 1st Mort.	927,000	6	Jan. & July 1873			
Canaan and Amboy (\$10,264,463):								Hartf., Fro. & Fishkill	2,453,000	7	do 1876			
Dollar Loans	338,040	6	April & Oct 1870					Hudson River (\$7,762,840):						
do do	675,000	6	Feb. & Aug 1883					1st Mortgage	3,890,000	7	Feb. & Aug 1889	102 1/2	103	
Dollar Loan	887,000	6	May & Nov. 1889	93				2d do sinking fund	1,907,000	7	J'ne & Dec 1885			
Consolidated (\$5,000,000) Loan	4,437,330	6	J'ne & Dec. 1893					3d do do	192,000	7	May & Nov. 1875	93		
Sterling \$280,555 at \$4	1,241,902	6	do 1889					Convertible	593,000	7	do 1867			
Canaan and Atlantic: 1st Mortgage	490,000	7	Jan. & July 1873					Baltimore & Broad Top (\$1,463,149):						
2d Mortgage	498,000	7	Ap'l & Oct. 1879	74				1st Mortgage	500,000	6	May & Nov 1870			
Catawissa: 1st Mortgage	141,000	7	Feb. & Aug 1882					2d do do	500,000	6	Feb. & Aug 1875			
Central Georgia: 1st Mortgage	756,000	7	Mar. & Sep. 1875					Illinois Central:						
Central of New Jersey: 1st Mortgage	900,000	7	Feb. & Aug 1870					Construction bonds, 1875	6,668,500	7	April & Oct 1875	118	119	
2d Mortgage	600,000	7	May & Nov. 1875					do do do 6 per cent	2,523,000	6	do 1875			
Central Ohio: 1st Mort.	2,500,000	6	M'ch & Sep 1890	85				Redemption bonds	2,563,000	6	do 1890			
Central Pacific of Cal.: 1st mortgage	7,366,000	6	do 1890					Sterling Redemption bonds	353,000	6	do 1875			
Convertible Bonds	1,500,000	6	Jan. & July '75-'80					Illinois and Southern Iowa:						
Cheshire: Bonds	673,200	6	Jan. & July '75-'80					1st Mortgage	300,000	7	Feb. & Aug 1882	70		
Chicago and Alton:								Indiana Central:						
1st Mortgage (Skg Fund), pref.	483,000	7	May & Nov. 1877					1st Mortgage, (interest ceased)	600,000	7	Jan. & July 1866			
1st do do	2,400,000	7	Jan. & July 1893	103	104			2d do do	384,000	10	do 1870			
2d do income	1,100,000	7	Ap'l & Oct. 1883	90	91 1/2			Indianapolis and Cinc. (\$1,363,284):						
Chic. and Quincy (\$5,754,400):								1st Mortgage	500,000	7	Jan. & July 1866			
Trust Mortgage (S.F.)	3,317,000	8	Jan. & July 1883	110 1/2				Jeffersonville, Madison & Indianapolis:						
Chicago and St. Eastern 1st Mort.	5,600,000	7	Ap'l & Oct. 1895	65	70			1st Mortgage	640,000	7	May & Nov. 1881			
Chicago and Milwaukee:								Jeffersonville RR., 2d Mort.	397,000	7	April & Oct 1873			
1st Mortgage (consolidated)	861,000	7	Jan. & July 1898	86	88			Indianap. & Madison RR., 1st M.	612,500	7	May & Nov 1881			
Chicago & Northwest (\$16,251,000):								Jeff., Mad. & Indianap., 1st Mort.	2,000,000	7	April & Oct 1906			
Preferred Sinking Fund	1,250,000	7	Feb. & Aug 1885	96	96 1/2			Joliet & Chicago:						
1st Mortgage	3,600,000	7	do 1885	93	94			1st Mortgage, sinking fund	455,000	8	Jan. & July 1882	103		
Interest Bonds	756,000	7	May & Nov. 1893	81 1/2	82			Joliet and N. Indiana: 1st Mortgage	80,000	8	Jan. & July 1874			
Consol. S.F. Bonds, conv. till 1870	8,040,000	7	F. M. A. & N. 1915	81 1/2	82			Lackawanna & Bloomsburg 1st Mort	90,000	7	Jan. & July 1875			
Extension Bonds	484,000	7	Feb. & Aug 1885					do Extension	0,000	7	March & Sep 1885			
Equipment Bonds	185,000	7	Apr. & Oct 1874					2d Mortgage	0,000	7	April & Oct 1880			
Equipment Bonds	2,200,000	10	May & Nov. '63-'71					do Extension	0,000	7	May & Nov. 1880			
Chicago, Rock Island & Pacific:								La Crosse & Milwaukee:						
1st Mortgage (C. & R. I.)	1,397,000	7	Jan. & July 1870	101				1st Mortgage, Eastern Division	903,000	7	May & Nov. 1872			
1st do do	6,663,000	7	do 1896	98 1/2	91			2d do do	1,000,000	7	Jan. & July 1869			
Cinc. and Dayton (\$1,020,000):								Lehigh Valley: 1st Mortgage	1,465,600	6	May & Nov. 1873	91 1/2	95	
2d do do	1,250,000	7	May & Nov 1880					Little Miami: 1st Mortgage	1,300,000	6	May & Nov 1883			
3d do do	560,000	7	Jan. & July 1885					Little Schuylkill (\$1,000,000):						
Cincinnati, Richmond & Chicago	500,000	7	do 1895					1st Mortgage, sinking fund	886,000	7	April & Oct 1877			
Cincinnati & Zanesville. 1st Mort.	1,300,000	7	May & Nov 1893					Long Island: 1st Mortgage	500,000	6	Jan. & July 1875			
Cleveland, Col. and Cinc. (\$450,000):								Extension Bonds (Hunter's Point)	175,000	7	Feb. & Aug 1890			
1st Mort. (payable \$25,000 per year)	450,000	7	Jan. & July 1890					do do (Glen Cove Br.)	150,000	6	May & Nov 1893			
Cleveland & Mahoning (\$1,752,430):								Louisville, Cincinnati & Lexington:						
1st Mortgage	795,000	7	Feb. & Aug 1873					1st Mortgage (guaranteed)	1,500,000	7	do 1897			
2d do do	534,900	8	M'ch & Sep 1876					Louisville and Nashville (\$3,397,000):						
Hubbard Branch	121,000	7	Jan. & July 1875					1st Mortgage	1,650,000	7	Jan. & July 1897			
Ken. Pain. & Ashland: 1st M. B'ds	500,000	7	Jan. & July 1874					1st Memphis Branch Mortgage	280,000	7	May & Nov. 1897			
Cleveland & Pittsburg (\$3,872,880):								Marietta & Cincinnati (\$3,688,385):						
1st Mortgage	1,129,000	7	M'ch & Sep 1873											

## PETROLEUM STOCK LIST.

COMPANIES.	Bid.	Askd.	COMPANIES.	Bid.	Askd.
Allen Wright..... par 10			Hammond..... par 20		
Bemis Heights..... 5			Hamilton McClintonck..... 2		
Bennehoff Run..... 10	2 00	2 25	Ivanhoe..... 2		
Bergen Coal and Oil..... 10			Manhattan..... 2	10	
Bliven..... 5			Mountain Oil..... 5		
Bradley Oil..... 5			National..... 5	8 00	
Brevort..... 10	60		N. Y. & Alleghany..... 5	2 50	3 10
Brooklyn..... 5			New York & Newark..... 5		
Buchanan Farm..... 10	38	35	N. Y. & Philadel..... 5		
Central..... 100	1 25	1 25	N. Y. Ph. & Balt. Consol..... 1		
Cherry Run Petrol'm..... 2			Oceanic..... 10		
Cherry Run special..... 5			Pit Hole Creek..... 25	90	95
Clio Oil..... 10	1 25	1 50	Rathbone Oil Tract..... 10		
Empire City..... 5			Rynd Farm..... 10	8	12
Excelsior..... 5			Shade River..... 5		
First National..... 5			Union..... 10		
Germania..... 10			United Petrol'm F'ms..... 2		
Great Republic..... 10			United States..... 10	1 85	2 10
G't Western Consol..... 10			Union..... 1	75	

## COPPER MINING STOCK LIST.

COMPANIES.	Bid.	Askd.	COMPANIES.	Bid.	Askd.
Adventure..... paid 3			Lafayette..... paid 1		
Atina..... 11			Lake Superior..... 2		
Albany & Boston..... 25 1/4			Madison..... 6		
Algonah..... 3			Mandan..... 4 1/4		
Alouez..... 1 1/2	8 00		Manhattan..... 5 1/2		
American..... 17			Mass..... 4 1/2		
Amoydoid..... 2			Medora..... 1 1/2		
Atlas..... 2			Mendota..... 5		
Astec..... 4 1/2			Merrimac..... 6 1/2		
Bay State..... 13 1/2			Mesnard..... 8		
Bohemian..... 17 1/2			Milton..... 1 1/2		
Boston..... 17 1/2			Minnesota..... 15 1/2		
Caledonia..... 5 1/2	10 00		National..... 5 1/2		
Calumet..... 10			Native..... 2		
Canada..... 50			Naumkeag..... 1		
Charter Oak..... 1			New Jersey Consol..... 10		
Central..... 5			New York..... 4		
Concord..... 4	3 13	3 50	North Cliff..... 4		
Copper Creek..... 34 1/2	26 00	26 25	North western..... 11 1/2		
Copper Falls..... 34 1/2			Northwestern..... 11		
Copper Harbor..... 1			Ogima..... 7	3 00	
Dacotah..... 2 1/2			Pennsylvania..... 50		
Dana..... 3 1/2			Petherick..... 5 1/2	50	88
Davidson..... 65	74		Pewabic..... 3 1/2	9 00	10 00
Delaware..... 30 1/2			Phoenix..... 15	1 00	
Dev'n..... 1			Pittsburg & Boston..... 5 1/2	20 00	25 00
Dorchester..... 1 1/2			Portage Lake..... 1		
Dudley..... 1 1/2			Princeton..... 1		
Eagle River..... 3 1/2			Providence..... 1		
Edwards..... 1 1/2			Quincy..... 10	13 00	19 00
Empire..... 10			Resolute..... 6 1/2		
Everett..... 1			Ridge..... 8		
Evergreen Bluff..... 5 1/2	3 00		Rockland..... 12	6 70	
Excelsior..... 3 1/2			St. Clair..... 1 1/2	2 50	
Flint Steel River..... 1 1/2			St. Louis..... 1		
Franklin..... 5 1/2	12 50	13 00	St. Mary's..... 5 1/2		
Gardiner Hill..... 2			Salem..... 1 1/2		
Gilard..... 5			Seneca..... 1		
Great Western..... 2			Sharon..... 1 1/2		
Hamilton..... 2			Sheldon & Columbian..... 21		
Hancock..... 17 1/2	12 75	13 00	South Peabody..... 1		
Hanover..... 1 1/2			South Side..... 1		
Hilton..... 3 1/2			Star..... 1 1/2	1 00	
Hope..... 1 1/2			Superior..... 8		
Heca..... 1			Toltec..... 31		
Hubert..... 1			Tremont..... 1 1/2		
Humboldt..... 50			Victoria..... 1 1/2		
Hungarian..... 1			Vulcan..... 6		
Huron..... 10			Washington..... 2 1/2		
Indiana..... 10			West Minnesota..... 2 1/2		
Isle Royale..... 33			Winona..... 3		
Keweenaw..... 5			Winthrop..... 4 1/2		
Knowlton..... 8					

\* Capital \$1,000,000, in 20,000 shares. † Capital \$500,000, in 100,000 shares  
‡ Capital \$200,000, in 20,000 shares.  
§ Capital of Lake Superior companies generally \$500,000, in 20,000 shares

## GOLD AND SILVER MINING STOCK LIST.

COMPANIES.	Bid.	Askd.	COMPANIES.	Bid.	Askd.
Ada Elmore..... par			Hamilton G. & S. b'ds par		90
Alameda Silver..... 75			Holman..... 2		
American Flag..... 10	55	60	Hope..... 35	10	30
Atlantic & Pacific..... 10	1 00		Harmon E. & S..... 6		
Bates & Baxter..... 50	1 50		Kipp & Buell..... 2		
Black Hawk..... 6 00	7 01		LaCrosse..... 39	46	
Benton..... 5	35	45	Liberty..... 5		
Bob Tail..... 1	30		Manhattan Silver..... 100	100	
Boscobel Silver..... 10	50		Midway Silver..... 75	1 00	
Bullion Consolidated..... 20			Montana..... 15	29	
Burrage..... 20			New York..... 10	70	
Central..... 5			New York & Eldorado..... 1 80	1 50	
Columbia G. & S..... 19			Nye..... 2		
Combination Silver..... 60 00			Owyhee..... 10 00		
Consolidated Gregory..... 100	5 70	5 75	People's G. & S. of Cal..... 5		
Corydon..... 25	40	44	Quartz Hill..... 25	1 15	1 40
Des Moines..... 1			Rocky Mountain..... 21	24	
Downville..... 1			Seaver..... 10		
Eagle..... 1			Sensenderfer..... 6 00	8 00	
Edgehill..... 3 35	3 50		Smith & Parmelee..... 20	3 05	3 10
Fall River..... 1			Symonds Forks..... 1		
First National..... 1			Twin River Silver..... 200		
Gold Hill..... 4 00			Vanderburg..... 75		
Gunnell..... 10	1 00		Yellow Jacket..... 1		
Gunnell Union..... 10					

## MISCELLANEOUS STOCK LIST.

COMPANIES.	Bid.	Askd.	COMPANIES.	Bid.	Askd.
Copake Iron..... par 5			Tudor Lead..... par		
Porter Iron..... 100			Wallkill Lead..... 25		
Lake Superior Iron..... 100			Wallace Nickel..... 53	54	
Bucks County Lead..... 5			Wallace Nickel..... 25		
Deabo Lead..... 1			Long Island Peat..... 5		
Manbar Lead..... 1			Russell Fie..... 5		
Phenix Lead..... 1			Savon de Terre..... 1		
Iron Tank Storage..... 1					

## INSURANCE STOCK LIST.

Marked thus (*) are participating, & (†) write Marine risks.	Jan. 1, 1867.		DIVIDENDS.				
	Capital.	Net as'ts	Periods.	1865	1866	1867	Last paid
Adriatic.....	25	\$300,000	151,002 Jan. and July.	24	—	—	Je '64. 5
Atina.....	50	300,000	325,333 Jan. and July.	16	—	—	Je '65. 34
American *.....	50	200,000	515,890 Jan. and July.	16	—	—	Je '67 10 1/2
American Exch'e.....	100	200,000	222,073 Jan. and July.	5	7 1/2	10	Je '67. 5
Arctic.....	50	500,000	282,127 Jan. and July.	5	—	—	Jan. 65. 5
Astor.....	25	250,000	257,753 Feb. and Aug.	10	10	10	Aug. '67. 5
Atlantic (Br'klyn).....	50	300,000	336,470 March and Sep.	10	10	10	Sep. '67. 5
Baltic.....	25	200,000	204,790 May and Nov.	—	—	—	Aug. '65. 4
Beekman.....	25	200,000	170,171 Feb. and Aug.	9	5	—	Dec. '66. 5
Bowery (N. Y.).....	25	300,000	345,749 June and Dec.	12	12	12	Aug. '67. 6
Broadway.....	25	200,000	266,368 Feb. and Aug.	12	12	12	Aug. '67. 6
Brooklyn.....	17	153,000	238,506 Jan. and July.	20	20	20	Je '67. 10
Central Park.....	—	—	92,683	—	—	—	July '64. 34
Citizens'.....	20	300,000	384,366 Jan. and July.	20	20	20	Je '67. 10
City.....	70	210,000	338,878 Feb. and Aug.	10	12 1/2	14 1/2	Aug. '67. 7 1/2
Clinton.....	200	250,000	275,591 Jan. and July.	10	10	12	July '67. 6
Columbia *.....	100	500,000	309,622 do	—	—	—	Je '64. 34
Commerce (N. Y.).....	100	200,000	214,147 do	10	10	10	July '67. 5
Commerce (Alb'y).....	100	400,000	424,189 Feb. and Aug.	10	10	10	Aug. '67. 5
Commercial.....	50	200,000	228,696 Jan. and July.	10	10	10	July '67. 5
Commonwealth.....	100	250,000	234,572 Jan. and July.	5	10	10	July '67. 5
Continental *.....	100	500,000	1,289,087 Jan. and July.	14	14	14	July '67. 7
Corn Exchange.....	50	400,000	404,178 March and Sep.	—	—	—	Sept. '67. 5
Croton.....	100	—	36,518	—	—	—	Je '64. 5
Eagle.....	40	300,000	424,395 April and Oct.	12 1/2	10	10	Oct. '67. 5
Empire City.....	100	200,000	203,990 Jan. and July.	14	14	14	July '67. 5
Excelsior.....	50	200,000	229,276 do	10	10	10	July '67. 5
Exchange.....	80	150,000	134,065 Feb. and Aug.	10	10	10	July '67. 5
Firemen's.....	17	204,000	241,840 Jan. and July.	10	10	10	Je '66. 34
Firemen's Fund.....	10	150,000	122,468 do	5	7	—	Je '66. 34
Firemen's Trust.....	10	150,000	165,323 do	5	—	—	July '65. 5
Fulton.....	25	200,000	200,766 do	10	10	10	July '67. 5
Gallatin.....	50	150,000	149,689 May and Nov.	6	10	10	May '65. 6
Gebhard.....	100	200,000	227,954 Feb. and Aug.	5	10	10	Aug. '67. 5
Germania.....	50	500,000	525,762 Jan. and July.	10	10	12	July '67. 7
Globe.....	50	200,000	201,015 Jan. and July.	10	10	10	July '67. 5
Great Western *.....	100	1,000,000	2,385,878 Jan. and July.	7	7	7	Je '67. 34
Greenwich.....	25	200,000	225,657 Feb. and Aug.	14	16	—	Aug. '66. 5
Grocers.....	50	200,000	170,225 April and Oct.	5	—	—	Apr. '65. 5
Guardian.....	—	200,000	177,173 Jan. and July.	—	7	7	Je '67. 34
Hamilton.....	15	150,000	132,571 do	8	8	10	July '67. 5
Hanover.....	50	400,000	419,932 do	12	10	10	July '67. 5
Hoffman.....	50	200,000	152,229 do	10	10	10	July '67. 5
Home.....	100	200,000	237,387 do	16	10	10	Je '67. 5
Hope.....	25	150,000	133,793 do	5	—	—	Jan. '65. 5
Howard.....	50	500,000	546,522 do	20	12	10	July '67. 5
Humboldt.....	100	200,000	195,926 do	10	—	—	July '65. 5
Import & Traders.....	25	200,000	167,832 do	6	—	—	July '65. 6
International.....	100	1,000,000	800,604 Feb. and Aug.	5	7	10	Aug. '66. 34
Irving.....	25	200,000	206,179 do	10	10	10	Aug. '67. 5
Jefferson.....	30	200,000	238,808 March and Sep.	14	10	10	Sept. '67. 5
King's Co's (B'klyn).....	50	150,000	176,633 Jan. and July.	10	10	10	July '67. 5
Knickerbocker.....	40	280,000	302,741 do	10	10	10	July '67. 5
Lafayette (B'klyn).....	50	150,000	141,431 do	5	10	10	July '67. 5
Lamar.....	100	300,000	363,006 do	10	10	10	July '67. 5
Lenox.....	25	150,000	121,607 do	9	10	10	July '67. 5
Long Island (B'klyn).....	50	200,000	224,605 do	18	16	10	July '67. 5
Lorillard *.....	25	1,000,000	1,118,694 do	10	10	10	July '67. 5
Manhattan.....	100	500,000	524,930 do	15	12	10	July '67. 5
Manhattan *.....	100	300,000	288,917 do	12 1/2	8 1/2	7	Je '67. 34
Mechan' & Trade.....	25	200,000	222,921 do	11	10	10	July '67. 5
Mechanics (B'klyn).....	50	150,000	146,692 do	10	10	10	July '67. 5
Mercantile.....	100	200,000	195,546 do	5	8	10	July '67. 5
Merchants.....	50	200,000	245,169 do	20	20	20	Je '67. 10
Metropolitan *.....	100	300,000	316,336 do	15	—	—	July '65. 5
Montank (B'klyn).....	50	150,000	161,743 do	10	10	10	July '67. 5
Nat'l (B'klyn).....	50	200,000	224,293 Jan. and July.	12	10	18	Je '67. 10
National.....	75	200,000	228,628 do	16	14	12	July '67. 6
New Amsterdam.....	35	300,000	319,870 do	5	8	10	July '67. 5
N. Y. Equitable.....	35	210,000	264,703 Jan. and July.	8	10	10	July '67. 5
N. Y. Fire and Mar'lo.....	200	200,000	247,895 Feb. and Aug.	12	8 1/2	0	Aug. '67. 5
Niagara.....	50	1,000,000	1,069,825 Jan. and July.	12	10	10	July '67. 5
North American *.....	50	500,000	511,631 do	10	10	10	July '67. 5
North River.....	25	350,000	379,509 April and Oct.	8	8	13	Oct. '67. 5
Pacific.....	25	200,000	244,293 Jan. and July.	12	12	10	Je '67. 10
Park.....	100	200,000	212,521 do	—	10	10	July '67. 5
Peter Cooper.....	20	150,000	185,365 Feb. and Aug.	5	1	10	Aug. '67. 5
People's.....	26	150,000	141,208 Jan. and July.	—	8	10	July '67. 5
Phenix * Br'klyn.....	50	1,000,000	1,077,288 do	15	8	10	July '67. 5
Relief.....	50	200,000	190,167 do	10	10	10	July '67. 5
Republic *.....	100	300,000	453,253 do	9 1/2	7	11	Je '67. 34
Resolve *.....	100	200,000	18,832 do	8	7	11	Je '66. 34
Rutgers.....	25	200,000	216,879 Feb. and Aug.	7	10	11	Aug. '67. 6
St. Mark's.....	25	150,000	140,879 do	5	5	5	Feb. '67. 5
St. Nicholas.....	25	150,000	156,220 Jan. and July.	5	—	—	Aug. '67. 5
Security *.....	50	1,000,000	962,181 Feb. and Aug.	10 1/2	34	—	Feb. '66. 34
Standard.....	50	200,000	226,756 Jan. and July.	12	10	10	July '67. 5
Star.....	100	300,000	195,780 do	—	10	10	July '67. 5
Sterling *.....	10	200,000	206,731 Feb. and Aug.	—	—	5	Aug. '67. 5
Stuyvesant.....	25	300,000	198,182 Feb. and Aug.	—	5	—	Aug. '66. 5
Tradesmen's.....	25	150,000	158,739 Jan. and July.	10	10	11	July '67. 6
United States.....	25	200,000	226,691 do	10	10	10	July '67. 5
Washington.....	100	400,000	434,744 Feb. and Aug.	14	10	10	Feb. '67. 5
Washington *.....	100	398,700	190,206 Feb. and Aug.	8	8	5	Feb. '67. 5
Williamsburg City.....	50	150,000	179,008 Jan. and July.	5	10	10	July '67. 5
Wynkers & N. Y. 100	500,000	501,244 do	5	8	10	July '67. 5	

## Insurance.

**UNITED STATES**  
**LIFE INSURANCE COMPANY,**  
 In the City of New York.  
 NO. 40 WALL STREET.

**ASSETS.....\$2,300,000**

New and important plans of Life Insurance have been adopted by this Company. See new Prospectus. Profits available after policies have run one year, and annually thereafter. JOHN EADIE, President. NICHOLAS DE GROOT, Secretary.

**Sun Mutual Insurance**  
**COMPANY.**

(INSURANCE BUILDINGS)  
 49 WALL STREET.

**Incorporated 1841.**

**Capital and Assets.....\$1,614,540 78**

This Company having recently added to its previous assets a paid up cash capital of \$500,000, and subscription notes in advance of premiums of \$300,000, continues to issue policies of insurance against Marine and Inland Navigation Risks. No Fire Risks disconnected from Marine taken by the Company. Dealers are enabled to participate in the profits.

MOSES H. GRINNELL, President.  
 JOHN P. PAULISON, Vice-President.  
 ISAAC H. WALKER, Secretary.

**The Mercantile Mutual**  
**INSURANCE COMPANY.**

No. 35 WALL STREET, NEW YORK.

**Assets, January 1st, 1887.....\$1,361,349**  
**ORGANIZED APRIL, 1844.**

During the past year this Company has paid to its Policy-holders,

IN CASH,  
 a statement on premiums in lieu of scrip, equivalent in value to an average scrip dividend of

**TWENTY PER CENT.**

Instead of issuing a scrip dividend to dealers, based on the principle that all classes of risks are equally profitable, this Company makes such cash abatement or discount from the current rates, when premiums are paid, as the general experience of underwriters will warrant, and the net profits remaining at the close of the year, will be divided to the stockholders.

This Company continues to make Insurance on Marine and Inland Navigation and Transportation Risks, on the most favorable terms, including Risks on Merchandise of all kinds, Hulls, and Freight.

Policies issued making loss payable in Gold or Currency, at the Office in New York, or in Sterling, at the Office of Rathbone, Bros. & Co., in Liverpool.

## TRUSTEES.

James Freeland,  
 Samuel Willets,  
 Robert L. Taylor,  
 William T. Frost,  
 William Watt,  
 Henry Eyre,  
 Cornelius Grinnell,  
 Joseph Slag,  
 Jas. D. Fish,  
 Geo. W. Hennings,  
 Francis Hathaway,  
 Aaron L. Reid,  
 Ellwood Walter.

D. Colden Murray,  
 E. Haydock White,  
 N. L. McCready,  
 Daniel T. Willets,  
 L. Edgerton,  
 Henry K. Kunhardt,  
 John S. Williams,  
 William Nelson, Jr.,  
 Charles Dimon,  
 A. William Heyne,  
 Harold Dollner,  
 Paul N. Spofford.

ELLWOOD WALTER, President.  
 CHAS. NEWCOMB, Vice-President.  
 J. DESFARD, Secretary.

**Niagara Fire Insurance**  
**COMPANY.**

No. 12 WALL STREET.

**CASH CAPITAL.....\$1,000,000**  
**SURPLUS, JANUARY 1st, 1887.....278,000**

Losses equitably adjusted and promptly paid. Chartered 1850. Cash dividends paid in 15 years, 233 per cent.

JONATHAN D. STEELE, President  
 NOTMAN, Secretary.

**H O P E**  
**FIRE INSURANCE COMPANY,**

OFFICE, No. 92 BROADWAY.

**Cash Capital - - - - - \$150,000**  
**Assets, June 1, 1887 - - - - - 222,433**

This Company insures against Loss or Damage by Fire on terms as favorable as any other responsible Company.

## Board of Directors:

Henry M. Taber,  
 Theodore W. Riley,  
 Steph. Cambreleng,  
 Joseph Foulke,  
 Cyrus H. Loutrel,  
 Jacob Reese,  
 Lebbeus B. Ward,  
 Dr. Lydig Suydam,  
 Joseph Britton,  
 Fred. Schuchardt,

Henry S. Leverich,  
 Robert Schell,  
 William H. Terry,  
 Joseph Grafton,  
 Amos Robbins,  
 Thos. P. Cummings,  
 Jno. W. Mercereau,  
 David L. Eigenbrodt,  
 William Reugen,  
 Stephen Hyatt,

JACOB REESE, President.  
 JAMES E. MOORE, Secretary.

## Insurance.

THE  
**NORTH BRITISH**  
 AND  
**Mercantile Insurance Co**  
 OF  
**LONDON AND EDINBURGH.**

ESTABLISHED IN 1809.

UNITED STATES BRANCH,  
 74 WALL STREET, NEW YORK.

CAPITAL AND ASSETS (IN GOLD):  
**Subscribed Capital.....\$10,000,000**  
**Accumulated funds.....12,695,000**  
**Annual Income.....4,260,635**

Policies issued in Gold or Currency at option of Applicant.  
 Losses promptly adjusted and paid in this Country.

NEW YORK BOARD OF MANAGEMENT:  
 CHAS. H. DABNEY, Esq., Chairman.  
 SOLON HUMPHREYS, Esq., of Dabney, Morgan & Co.  
 AYMAR CARTER, Esq., of E. D. Morgan & Co.  
 DAVID DOWS, Esq., of Aymar & Co.  
 EGISTO P. FABBRI, Esq., of David Dows & Co.  
 SIMON B. CHITTENDEN, Esq., of Fabbri & Chauncey.  
 SHEPPARD GANDY, Esq., of Sheppard Gandy & Co.  
 EZRA WHITE, of S. B. Chittenden & Co.  
 T. C. ALLYN, Associate Managers  
 CHAS. E. WHITE, Assistant Manager.  
 LORD, DAY & LORD, Solicitors.  
 DABNEY, MORGAN & Co., Bankers.

## HARTFORD

**FIRE INSURANCE COMPANY**  
 OF HARTFORD, CONN.

**Capital and Surplus.....\$1,500,000.**  
 GEO. M. COIT, Sec'y. GEO. L. CHASE, Pres't

**PHOENIX FIRE INSURANCE CO.,**  
 OF HARTFORD, CONN.  
**Capital and Surplus.....\$1,000,000.**  
 W. B. CLARK, Sec'y. H. KELLOGG, Pres't

**SPRINGFIELD FIRE AND MARINE**  
**INSURANCE COMPANY,**  
 SPRINGFIELD, MASS.  
**Capital and Surplus.....\$700,000.**  
 J. N. DUNHAM, Sec'y. E. FREEMAN, Pres

**CONNECTICUT FIRE INSURANCE CO**  
 OF HARTFORD, CONN.  
**Capital.....\$2,500,000.**  
 M. BENNETT, Jr., Sec'y. J. B. ELDERIDGE, Pres't.

Losses promptly adjusted by the Agents here, and paid in current money.

**WHITE, ALLYN & CO. Agents,**  
 NO. 74 WALL STREET.

## ÆTNA

**Insurance Company,**  
**OF HARTFORD.**

Incorporated 1819.....Charter Perpetual.

**CAPITAL.....\$3,000,000.**

**L. J. HENDEE, President.**  
**J. GOODNOW, Secretary.**

**Assets July 1, 1887.....\$4,650,938 27**  
**Liabilities.....377,668 46**

INSURANCE AGAINST LOSS AND DAMAGE BY FIRE.

## NEW YORK AGENCY

NO. 62 WALL STREET.

JAS. A. ALEXANDER, Agent.

## FIRE INSURANCE.

**North American Fire**  
**Insurance Co.,**

OFFICE 114 BROADWAY,  
 BRANCH OFFICE 9 COOPER INSTITUTE, THIRD AVENUE.

**INCORPORATED 1823.**

**Cash Capital.....\$500,000 00**  
**Surplus.....255 057 77**  
**Cash Capital and Surplus, January 1, 1887, \$755,057 77.**

Insures Property against Loss or Damage by Fire at the usual rates.  
 Policies issued and Losses paid at the office of the Company, or at its various Agencies in the principal cities in the United States.

JAMES W. OTIS, President.  
 R. W. BLEECKER, Vice Pres't.  
 F. H. CARTER, Secretary.  
 J. GRISWOLD, General Agent.

## Insurance.

**Queen Fire Insurance Co**  
**OF LIVERPOOL AND LONDON.**

AUTHORIZED CAPITAL.....\$2,000,000 Stg.  
 SUBSCRIBED CAPITAL.....1,381,230  
 PAID-UP CAPITAL AND SURPLUS.....\$1,332,340

**Special Fund of \$200,000**

Deposited in the Insurance Department at Albany.  
 UNITED STATES BRANCH, No. 117 BROADWAY, N. Y.  
 GEORGE ADLARD, Manager.  
 WILLIAM H. ROSS, Secretary.

**HOME Insurance Co.,**

133 BROADWAY.

**Capital.....\$2,000,000 00**  
**Assets, Jan. 1, 1887.....3,439,120 73**  
**Liabilities.....114,849 48**

## FIRE AND INLAND INSURANCE.

CHAS. J. MARTIN, President.  
 A. F. WILLMARTH, Vice-President.  
 J. H. WASHBURN, Secretary.

**The Corn Exchange**  
**INSURANCE COMPANY**

OF NEW YORK.  
 Insures against Loss by Fire and the Danger of Inland Navigation.  
 NO. 104 BROADWAY.

**Cash Assets, Jan. 1, '87. \$501,207 54**  
 R. F. MASON, President.  
 J. S. ROBERTS, Vice-Pres  
 GEORGE A. DRESSER, Secretary.

**GERMANIA FIRE INS. Co.,**

No. 175 BROADWAY, N. Y.

**CASH CAPITAL.....\$500,000 00**  
**SURPLUS, July 1st, 1887.....715,074 73**  
**TOTAL ASSETS.....\$815,074 73**

RUDOLPH GARRIGU E, President.  
 JOHN E. KAHL, Vice President.  
 HUGO SCHUMANN, Secretary.

**Hanover Fire Insurance**  
**COMPANY,**

No. 45 WALL STREET.  
 JULY 1st, 1887.

**Cash capital.....\$400,000 00**  
**Surplus.....187,205 98**  
**Gross Assets.....\$587,205 98**  
**Total Liabilities.....38,480 09**

BENJ. S. WALCOTT, President.  
 REMSEN LANE, Secretary.

## Bankers.

**SMITH, RANDOLPH & CO.**  
**Bankers,**

16 So. So. St., | 3 Nassau St.,  
 Philada. | New York.

Dealers in U. S. Securities  
 and Foreign Exchange, and  
 members of Stock and Gold  
 Exchanges in both cities.  
 Accounts of Banks and  
 Bankers received on liberal  
 terms.

**U. S. Bonds a Specialty.**

A. M. FOUTE, W. W. LORING.  
 Late Pres. Gayoso Bank,  
 Memphis, Tenn.

**FOUTE & LORING,**

**BANKERS AND BROKERS,**  
 38 BROAD STREET AND 36 NEW STREET.  
**Government Securities of all kinds, Gold, State, Bank, and Railroad Stocks and Bonds Bought and Sold. Interest allowed on Deposits subject to check at sight. Collections made in all the States and Canadas.**

## PRICES CURRENT.

In addition to the duties noted below, a discriminating duty of 10 per cent. ad val. is levied on all imports under flags that have no reciprocal treaties with the United States.

On all goods, wares, and merchandise, of the growth or produce of Countries East of the Cape of Good Hope, when imported from places this side of the Cape of Good Hope, a duty of 10 per cent. ad val. is levied in addition to the duties imposed on any such articles when imported directly from the place or places of their growth or production; Raw Cotton and Raw Silk excepted. The ton in all cases to be 2,240 lb.

**Anchor-Duty:** 2½ cents per lb. Of 200 lb and upward 5¢

**Ashes-Duty:** 15¢ cent ad val. Pot, let sort... 100 lb 8 3/4 3 50 Pearl, let sort... 11 0 10

**Beeswax-Duty:** 20¢ cent ad val. American yellow... 4 0 10

**Bones-Duty:** on invoice 10¢ cent. Rio Grande shin... 8 0 10

**Bread-Duty:** 30¢ cent ad val. Pilot... 7 4 Navy... 5 4 Crockery... 8 1 10

**Breadstuffs-See special report.**

**Bricks.** Common hard... per M. 10 50 11 50 Crot... 8 0 22 60 Philadelphia Fronts... 40 0 40 0

**Bristles-Duty:** 15 cents; hogs hair 1¢ lb. Amer'n gray & wh... 50 0 1 75

**Butter and Cheese-Duty:** 4 cents.

**Butter.** Fresh... 40 0 50 Half k n tubs... 40 0 45 Welsh... 38 0 42 Fine... 40 0 45 Good... 40 0 40 Common... 18 0 31 W... 18 0 31 Grease but ter, ark... 0 0 0

**Cheese.** Factory Dairies... 15 0 16 do Common... 12 0 14 Farm... 14 0 16 do Common... 11 0 13

**Candles-Duty:** tallow, 2¢; spermaceti and wax... 5¢; earline and adamantine, 5 cents per lb.

**Sperma.** patent... 58 0 20 Edined sperm, city... 30 0 81 Stearic... 22 0 24 Adamantine... 22 0 24

**Cement-Rosendale** 1 75

**Chains-Duty:** 2½ cents per lb. One inch & upward... 8 0 10

**Coal-Duty:** bituminous, \$1 25 per ton of 28 bushels 30 lb to the bushel; other than bituminous, 40 cents per 28 bushels of 80 lb per bushel.

**Liverpool** 80 lb per bushel. 2,240 lb... 0 0 0

**Liverp' House Cannel** 22 0 0 Anthracite... 6 50 2 70 Cardiff steam... 30 0 81 Liverpool 160 Cannel... 15 0 10 Newcastle & s... 9 50 10 0

**Cocoa-Duty:** 1 cents per lb. Caraca (in bond) (gold) 16 0 17

**Guayaquil** do (gold) 11 0 13 St Domingo... (gold) 8 0 9

**Coffee-See special report.**

**Copper-Duty:** pig, bar, and ingot, 2½; old copper 2 cents per lb; manufactured, 35¢ cent ad val.; sheathing copper and yellow metal, in sheets 42 inches long and 14 inches wide, weighing 14 3/4 oz. per square foot, 3 cents per lb.

**Sheathing, new...** 26 0 33 Sheathing, yellow... 26 0 35 Bolts... 35 0 35 Braziers... 23 0 23 Baltimore... 23 0 23 Detroit... 23 0 23 Portage Lake... 23 0 23

**Cordage-Duty:** tarred, 8; untarred Manila, 2½ other untarred, 3½ cents per lb.

**Manila...** 23 0 24 Tarred Russia... 23 0 24 Tarred American... 23 0 24 Bolt Rope, Russia... 23 0 24

**Corks-Duty:** 50¢ cent ad val. Regular, quarts gross 55 0 70 Mineral... 50 0 70 Phila... 19 0 40

**Cotton-See special report.**

**Drugs and Dyes-Duty:** Alcohol, 50 p-gallon; Aloes, 6 cents per lb; Alum, 60 cents per 100 lb; Argols, 6 cents per lb; Arsenic and Asafoetida, 30; Antimony, Grade and Regulus 10; Arrowroot, 50¢ cent ad val; Balsam Copal, 9in, 30; Balsam Peru, 50 cents per lb; Calaya

Bark, 30¢ cent ad val; Bt Carb. Soda, 14; Bt Chromate Potash, 3 cents per lb; Bleaching Powder, 30 cents per 100 lb; Refined Borax, 10 cents per lb; Crude Brimstone, 36; Roli Brimstone, 110 ton; Flor Sulphur, 30¢ ton, and 15¢ cent ad val; Crude Camphor, 30; Refined Camphor, 40 cents per lb; Carb. Ammonia, 20¢ cent ad val; Cardamoms and Cantharides, 50 cents per lb; Castor Oil, 1¢ per gallon; Chlorate Potash, 6; Caustic Soda, 14; Citric Acid, 10; Copperas, 1; Cream Tartar, 10; Cubebs, 10 cents per lb; Cutch, 10; Chamomile Flowers, 20 cent ad val; Epsom Salts, 1 cent per lb; Extract Logwood, 10; Benzola and Gamboge, 10¢ cent; Ginseng, 30; Gum Arabic, 30¢ cent ad val; Gum Benzoin, Gum Kowrie, and Gum Damar, 10 cents per lb; Gum Myrrh, Gum Senegal, Gum Gueda and Gum Tragacanth, 20¢ cent ad val; Hyd. Potash and Resublimed Iodine, 75; Ipecac and Jalap, 50; Lic. Paste, 10; Manna, 25; Oil Anis, Oil Lemon, and Oil Orange, 50 cents; Oil Cassia and Oil Bergamot, 1¢ per lb; Oil Peppermint, 50¢ cent ad val; Opium, 25 50; Oxalic Acid, 4 cents per lb; Phosphorus, 20¢ cent ad val; Prusa Potash, 10¢; Red do, 10; Rhubarb, 50 cents per lb; Quackiver, 15¢ cent ad val; Sal Aratus, 14 cents per lb; Sal Soda, 1 cent per lb; Sarsaparilla and Senna, 20¢ cent ad val; Shell Lac, 10¢; Soda Ash, 1; Sugar Lead, 20 cents per lb; Sulph. Quinine, 40¢ cent ad val; Sulph. Morphine, 25 50; Tartaric Acid, 20; Verdigris, 6 cents per lb; Sal Ammoniac, 20; Blue Vitriol, 25¢ cent ad val; Etherial Preparations and Extracts, 1¢ per lb; all others quoted below. FREE.

Acid, Citric... 4 88 Alcohol, 95 per cent... 2 45 Aloes, Cape... 20 0 25 Aloes, Socotrine... 75 0 85 Alum... 84 0 10 Anato, good to prime... 70 0 1 50 Annonoy, Regulus of Argols, Crude... 19 0 30 Argols, Refined... 12 0 33 Aresenit, Powdered... 2 0 3 Asafoetida... 25 0 40 Balsam Copivi... 8 0 90 Balsam Tolu... 14 0 50 Balsam Peru... 8 0 75 Berries, Persian, gold... 60 0 80 Bt Carb. Soda, New-castle... 4 0 41 Bt Chromate Potash... 19 0 19 Bleaching Powder... 54 0 36 Borax, Refined... 85 0 36 Boston... Crude... 20 0 40 Brimstone... 90 0 40 00 Brimstone... Roli... 0 0 31 Brimstone... Flor Sulphur... 0 0 14 Camphor, Crude, (in bond)... 15 0 24 Camphor, Refined... 15 0 24 Cantharides... 17 0 1 75 Carbonate Ammonia, in bulk... 19 0 20 Cardamoms, Malabar... 3 0 25 Castor Oil Cases gal 2 1 0 2 17 Chamomile Flowers... 15 0 60 Chlorate Potash (gold)... 14 0 29 Caustic Soda... 15 0 81 Caraway seed... 14 0 17 Coriander Seed... 14 0 17 Cochineal, Hon (gold)... 95 0 1 00 Cochineal, Mexic'n (g'd)... 9 0 20 Copperas, American... 14 0 14 Cream Tartar, pr. gold... 28 0 28 Cubebs, East India... 35 0 35 Cutch... 15 0 16 Epsom Salts... 10 0 42 Extract Logwood... 10 0 17 Fennel Seed... 17 0 20 Flowers, Benzoin... 30 0 60 Gambier... 44 0 2 00 Gamboge... 17 0 2 00 Ginseng, South & West... 65 0 70 Gun Arabie, Picked... 50 0 75 Gun Arabie, Sorts... 38 0 40 Gum Benzoin... 50 0 55 Gum Kowrie... 84 0 86 Gum Gueda... 20 0 21 Gum Damar... 18 0 43 Gum Myrrh, East India... 55 0 55 Gum Myrrh, Turkey... 55 0 55 Gum Senegal... 50 0 25 Gum Tragacanth, Sorts... 85 0 85 Hyd. Potash, Fr. and Eng... 60 0 1 00 Hyd. Potash, Fr. and Eng... 60 0 1 00 Iodine, Resublimed... 6 50 0 75 Ipecacuanha, Brazil... 3 50 0 39 Iap, in bond gold... 85 0 90 Lac Dye... 25 0 55 Licorice Paste, Calabria... 31 0 23 Licorice, Paste, Sicily... 24 0 25 Licorice Paste Spanian Solid... 84 0 40 Licorice Paste, Greek... 31 0 25 Madder, Dutch (gold)... 8 0 81 do, French, E. & F. do... 17 0 1 10 Manna, large flake... 95 0 2 Mustard Seed, Cal... 14 0 12 Mustard Seed, Trieste... 14 0 12 Nutgalls Blue Aleppo... 35 0 40 Oil Anis... 8 74 0 00 Oil Cassia... 8 75 0 400 Oil Bergamot... 8 50 0 00

Oil Lemon... 3 87 0 4 134 Oil Peppermint, pure... 6 63 0 00 Opium, Turkey (gold) 6 50 0 00 Oxalic Acid... 16 0 00 Phosphorus... 75 0 87 Prusa Potash... 25 0 30 Quackiver... 75 0 87 Rhubarb, China... 3 25 0 3 50 Sago, Pe. led... 64 0 7 Salaratus... 20 0 20 Sal Amn ac, Ref (gold) 8 0 20 Sal Soda, Newcastle... 2 0 24 Sarsaparilla, Hond... 14 0 26 Sarsaparilla, Mex... 17 0 40 Senece Root... 20 0 25 Senna, Alexandria... 20 0 25 Senna, East India... 20 0 25 Shell Lac (50¢ gal'd) 24 0 45 Sugar L. W. (good)... 28 0 00 Sulp Quinine, Am... 2 0 00 Sulphate Morphine... 6 20 0 6 35 Tart'c Acid, (g'd) 5 0 2 Taploc... 11 0 00 Verdigris, dry & ex dry 47 0 50 Vitriol, Blue... 94 0 10

**Duck-Duty:** 30¢ cent ad val. Raven, Light... 16 0 00 Ravens, Heavy... 18 0 00 Scotch, G'ek, No. 1... 72 0 00 Cotton, No. 1... 52 0 00

**Dye Woods-Duty free.** Camwood... (gold) 2 0 00 Fustic, Cuba... 40 0 00 Fustic, Savanilla... 32 0 00 Fustic, Maracibo, gold 2 0 00 Logwood, Hon (gold)... 9 0 00 Logwood, Laguna (g'd)... 15 0 00 Logwood, St D min... 15 0 00 Logwood, Cam (gold)... 15 0 00 Logwood, Jamaica... 15 0 00 Logwood... 12 0 00 Barwood... (gold) 12 0 00

**Feathers-Duty:** 30¢ cent ad val. Prime Western... 85 0 90 Tennessee... 85 0 85

**Fish-Duty:** Mackerel, 2¢; Herring, 1¢; Salmon, 3¢; other pickled, 1¢ 50

**Salmon...** 3¢; other pickled, 1¢ 50

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Sal to 10x15... 6 75 0 5 00 11x14 to 12x13... 7 50 0 5 00 13x13 to 16x24... 8 50 0 6 00 18x13 to 18x30... 10 00 0 7 00 20x30 to 24x30... 10 00 0 8 00 24x31 to 24x38... 14 00 0 9 00 28x40 to 30x45... 16 00 0 10 00 32x40 to 30x45... 18 00 0 11 00 34x51 to 32x55... 20 00 0 12 00 32x58 to 34x60... 20 00 0 13 00 34x62 to 40x60... 25 00 0 14 00 English... 15 00 0 15 00

**Groceries-See special report.**

**Gunny Bags-Duty:** valued at 14 cents or less, 2 square yard, 3; over 10, 4 cents per lb.

**Calcutta, light & by s** 18 0 00

**Gunny Cloth-Duty:** valued at 16 cents or less, 2 square yard, 3; over 10, 4 cents per lb.

**Gunny, standard, y'd** 2 1/2 0 21

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**Horns**—Duty, 10 cent ad val.  
 Ox, Rio Grande... 9 00  
 Ox, American... 7 00 @ 8 00

**India Rubber**—Duty, 10 cent ad val.  
 Para, Fine... 65 @  
 Para, Medium... 50 @  
 Para, Coarse... 50 @  
 East India... 50 @  
 Carthagea... 50 @

**Indigo**—Duty free.  
 Bengal... (old) 1 05 @ 1 70  
 Oude... (gold) 75 @ 1 85  
 Madras... (gold) 65 @ 1 45  
 Manila... (gold) 65 @ 1 60  
 Guatemala... (gold) 95 @ 1 30  
 Caracaca... (gold) 75 @ 1 00

**Iron**—Duty, 75 cents to 1 1/2 cents per lb.  
 Railroad, 75 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop, and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, 90 cents; Polished Sheet, 3 cents per lb.  
 Pig, Scotch, No 1... 38 00 @ 40 00

Pig, American, No. 1... 41 00 @  
 Bar, Ref'd Eng & Amer 55 @ 90 00  
 Bar, Swedes, assorted sizes (in gold)... 92 50 @ 105 00  
 Bar Swedes, assorted sizes... 155 00 @

Bar, English and Amer... 100 00 @ 1 05 @  
 do do do Common 9 00 @ 10 00  
 Scroll... 132 50 @ 150 00  
 Orals and Half Round 130 00 @ 140 00  
 Band... 132 50 @  
 Horse Shoe... 127 50 @  
 Rods, 5-8-3-16 inch... 110 00 @ 165 00  
 Hoop... 137 50 @ 150 00  
 Nail Rod... 9 @ 10 00  
 Sheet, Russia... 17 @ 18  
 Sheet, Single, Double and Treble... 5 @ 7  
 Rails, Eng. (g'd) per ton 52 50 @ 53 00  
 do American... 52 00 @

**Ivory**—Duty, 10 cent ad val.  
 East India, Prime... 2 50 @ 3 00  
 East Ind. Billiard Ball 3 00 @ 3 25  
 African, Prime... 2 87 @ 3 20  
 African, Scrivel, W.C. 1 @ 2 50

**Lead**—Duty, Pig, 42 per 100 lb. Old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.  
 Galena... 100 lb @  
 Spanish... (gold) 6 37 @ 6 50  
 German... (gold) 6 50 @ 6 55  
 English... (gold) 6 37 @ 6 75  
 Bar... net... 10 50 @  
 Pipe and Sheet... net... 12 00 @

**Leather**—Duty: sole 35, upper 30 cent ad val.

Oak, Slaughter, Light... 35 @ 42  
 do do middle... 35 @ 46  
 do do heavy... 40 @ 46  
 do light Cropped... 42 @ 43  
 do middle do... 43 @ 45  
 do bellies... 27 @ 28  
 Hemlock, B. A., &c. 1/4... 27 @ 28  
 do do middle... 28 @ 30  
 do do heavy... 28 @ 32  
 do do Calif., Light... 36 @ 37  
 do do middle... 37 @ 39  
 do do heavy... 37 @ 39  
 do do Orino, etc. 1/4... 26 @ 27  
 do do middle... 26 @ 27  
 do do heavy... 26 @ 28  
 do do B. A., 1/4... 24 @ 26  
 do do poor... 20 @ 23  
 do do Blough, through... 37 @ 39  
 Oak, Slaughter, in round... 42 @ 45  
 do do do mid... 40 @ 41  
 do do heavy... 40 @ 41

**Lime**—Duty: 10 cent ad val.  
 Rockland, com. per bbl... 1 50 @  
 do heavy... 1 55 @

**Lumber, Woods, Staves, etc.**  
 —Duty: Lumber, 20 cent ad val.; Staves, 10 cent ad val.; Rosewood and Cedar, FREE.  
 Spruce, East. 1/4 M ft 18 00 @ 20 00  
 Southern Pine... 35 00 @ 40 00  
 White Pine Box B's 24 00 @ 29 00  
 White Pine Merch... 29 00 @ 30 00  
 Clear Pine... 60 00 @ 70 00  
 Laths, Eastern. 1/4 M 3 00 @  
 Poplar and White wood B's & Plank 55 00 @ 60 00  
 Cherry B's & Plank 75 00 @ 80 00  
 Oak and Ash... 55 00 @ 60 00  
 Maple and Birch... 85 00 @ 90 00  
 Black Walnut... 90 00 @ 100 00

**TAVES**  
 White oak, pipe, extra... 225 00 @  
 do pipe, heavy... 225 00 @  
 do pipe, light... 175 00 @  
 do pipe, culls, 110 00 @ 170 00  
 do hhd., extra... 175 00 @  
 do hhd., light... 175 00 @  
 do hhd., culls... 100 00 @  
 do bbl., extra... 150 00 @  
 do bbl., heavy... 115 00 @  
 do bbl., light... 90 00 @  
 do bbl., culls... 60 00 @  
 Red oak, hhd., h'vy... 125 00 @  
 do hhd., light... 80 00 @  
 Red oak, hhd., h'vy... 125 00 @  
 do hhd., light... 80 00 @

**HEADINGS**—White oak, hhd... 140 00 @  
 Mahogany, Cedar, Rosewood—Duty...  
 Mahogany St. Domingo... 25 @ 50

do St. Domingo, ordinary logs... 7 @ 10  
 do Port-au-Platt, crochets... 30 @ 40  
 do Port-au-Platt, logs... 10 @ 14  
 do Nuevitas... 10 @ 14  
 do Mansanilla... 10 @ 14  
 do Mexican... 11 @ 15  
 do Honduras (American wood)... 14 @ 20  
 Cedar, Nuevitas... 8 @ 12  
 do Mansanilla... 8 @ 12  
 do Mexican... 8 @ 12  
 do Florida, c. f. t... 25 @ 50  
 Rosewood, R. Jan. p... 5 @ 8  
 do Bahia... 4 @ 6

**Molasses**—See special report.  
**Nails**—Duty: cut 1 1/2; wrought 2 1/2; horse shoe 2 cents per lb.  
 Cut, 4d. 60d. per 100 lb 5 64 @ 5 75  
 Clinch... 7 00 @ 7 25  
 Horse shoe, f'd (hd) per 27 @ 30  
 Horse shoe, pressed... 42 @  
 Copper... 16 @  
 Yellow metal... 16 @  
 Zinc... 18 @

**Naval Stores**—Duty: spirits of turpentine 30 cents per gallon; crude Turpentine, rosin, pitch, and tar, 20 cent ad val.  
 Turpentine, soft, 280 lb... 4 50 @  
 Tar, Am. res... bbl 2 75 @ 3 50  
 Pitch... 3 50 @ 3 75  
 Rosin, common... 2 87 @  
 do strained and No. 2... 3 00 @ 3 37  
 do No. 1... 3 50 @ 4 25  
 do Pale and Extra (380 lbs.)... 6 00 @ 7 50  
 Spirits turp., Am. g. g... 55 @ 57

**Oakum**—Duty fr. 8 @ 11  
**Oil Cake**—Duty: 20 cent ad val.  
 City thin oil, in bbls... 55 75 @ 60 00  
 do in bags... 53 00 @ 54 00  
 West. thin oil, do 51 00 @

**Oils**—Duty: linseed, flaxseed, and rape seed, 23 cents; olive and salad oil, in bottles or flasks, 1 1/2; burning fluid, 50 cents per gallon; palm, seal, and cocoa nut, 10 cent ad val.; sperm and whale or other fish (foreign fisheries), 20 cent ad val.  
 Olive, as gold per case 4 00 @  
 do in casks, per gal. 1 65 @ 1 75  
 Palm... 11 @ 12  
 Linseed, city... per gal. 1 00 @ 1 03  
 Whale... 63 @ 74  
 do refined winter... 8 @  
 Sperm, crude... 2 10 @ 2 15  
 do do unbleach... 2 @ 2 40  
 Lard oil, city distilled... 1 20 @  
 Red oil, city distilled... 70 @  
 Bank... 75 @  
 Straits... 30 gr... 35 @ 46  
 Kerosene... (free)... 49 @

**Paints**—Duty: on white lead, red lead, and litharge, dry or ground in oil, 3 cents per lb.; Paris white and whitening, 1 cent per lb.; dry ochres, 56 cents per 100 lb.; oxide of zinc, 11 cents per lb.; ochre, ground in oil, 1/2 50 @ 1 00 lb.; Spanish brown 25 cent ad val.; China clay, 35 cent; Venetian red and vermilion 25 cent ad val.; white chalk, 10 cent per ton.  
 Litharge, City... 11 @  
 Lead, red, City... 11 @  
 do white, American... 14 @  
 do white, American, pure, in oil... 14 @  
 Zinc, white, American, dry, No. 1... 9 @ 9 1/2  
 do white, American, No. 1, in oil... 8 @ 12  
 do white, French, in oil... 14 @ 14 1/2  
 Ochre, yellow, French, dry... 2 25 @ 3 00  
 do gr'd in oil... 8 @ 10  
 Spanish brown, dry... 1 00 @ 1 25  
 do gr'd in oil... 8 @ 9  
 Paris wh., No. 1 per 100 lb... 2 @ 2 1/2  
 Vermilion, Chinese... 1 35 @ 1 40  
 do Trieste... 1 00 @ 1 15  
 do Cal. & Eng... 1 30 @ 1 40  
 do American... 25 @ 85  
 Venet. red (N.C.) per wt 3 00 @ 3 25  
 Carmine, city made... 16 00 @ 20 00  
 China clay... per ton 32 00 @ 34 00  
 Chalk, block... per ton 15 @ 16  
 Chrome yellow... 15 @ 35  
 Barytes... 39 00 @ 42 75

**Petroleum**—Duty: crude, 20 cents; refined, 40 cents per gallon.  
 Crude, 400 lb. per gal... 45 @ 44  
 Refined, free... 45 @ 44  
 do in bond... 32 @ 36  
 Naptha, refined... 32 @  
 Residuum... per bbl. 8 00 @ 8 25

**Plaster Paris**—Duty: lump, free; calcined, 20 cent ad val.  
 Blue Nova Scotia per ton 3 87 @ 4 00  
 White Nova Scotia... 4 @ 4 2  
 Calcined, eastern per bbl... 2 @ 40  
 Calcined city mills... 9 50 @

**Provisions**—Duty: beef and pork, 1 ct.; tams, bacon, and lard, 2 1/2 cents per lb.  
 Beef, plain mess... per bbl. 13 50 @ 18 00  
 do extra mess... 18 50 @ 21 00  
 Pork, mess... 21 50 @ 21 85

do prime... 18 50 @ 18 50  
 Lard... 12 @ 13  
 Hams... 11 @ 13  
 Shoulders... 8 @ 9

**Rice**—Duty: cleaned 2 1/2 cents per lb.; paddy 10 cents, and uncleaned 2 cents per lb.  
 Carolina... per 100 lb 8 50 @ 9 25  
 East India, dressed... 6 00 @ 6 50

**Salt**—Duty: sack, 24 cents per 100 lb.; bulk, 18 cents per 100 lb.  
 Turks Islands per bush... 49 @ 50  
 Cadiz... 49 @ 50  
 Liverpool, gr'd per sack 1 25 @ 1 60  
 do fine, Ashton's (g'd) 2 60 @  
 do fine, Worthing's 2 25 @ 2 90  
 Onondaga, com. fine bls... 2 @  
 do do 210 lb bags... 2 @  
 do do 2 bush... 2 @  
 Fine coarse... 2 @  
 do screened... 2 @  
 F. F... 240 lb bags... 2 @

**Salt petre**—Duty: crude, 2 1/2 cents; refined and partially refined, 3 cents; nitrate soda, 1 cent per lb.  
 Refined, pure... 15 @  
 Crude... 2 1/2 @  
 Nitrate soda... gold 2 1/2 @

**Seeds**—Duty: linseed, 16 cts; hemp, 1 cent per lb.; canary, 8 1/2 bushel of 60 lb; and grass seeds, 30 cent ad val.  
 Clover... 11 1/2 @ 12 1/2  
 Timothy, reaped per bus 2 50 @ 2 75  
 do medium... 2 50 @ 2 75  
 Linseed, Am. clean... 2 40 @ 2 50  
 do Am. rough... 2 40 @ 2 50  
 do Calcutta... gold 2 10 @

**Shot**—Duty: 2 1/2 cents per lb.  
 Drop... 11 1/2 @  
 Buck... 1 1/2 @

**Silk**—Duty: free. All thrown silk, 35 cent.  
 Taitless, No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

**Skins**—Duty: 10 cent ad val.  
 Goat, Curacao per cur. 42 @ 45  
 do Buenos A... gold 30 @ 34  
 do Vera Cruz... gold 40 @ 42  
 do Tampico... gold 45 @ 47  
 do Matamoros... gold 37 @ 42  
 do Payta... gold 51 @ 52  
 do Madras... each... 40 @ 42  
 do Cape... 40 @ 42  
 Deer, San Juan per gold 44 @  
 do Belstar... gold 20 @  
 do Honduras... gold 40 @  
 do Sisal... gold 47 @ 50  
 do Para... gold 50 @  
 do Vera Cruz... gold 45 @ 47  
 do Chagres... gold 45 @  
 do Puerto Cab... gold 40 @

**Soap**—Duty: 1 cent per lb., and 25 cent ad val.  
 Castile... per lb. 18 @ 17  
**Spelter**—Duty: in pigs, bars, and plates, 1 50 per 100 lbs.  
 Plate foreign per lb. 64 @ 64  
 do domestic... 10 @ 10 1/2

**Spices**—See special report.  
**Steel**—Duty: bars and ingots, valued at 7 cents per lb or under, 2 1/2 cents; over 7 cents and not above 11, 3 cts per lb; over 11 cents, 3 1/2 cents per lb and 10 cent ad val. (Store prices).  
 English, cast, per lb... 18 @ 23  
 German... 14 @ 16  
 American, spring... 12 @ 15  
 American, cast... 21 @ 23  
 English, spring... 10 @ 12  
 English blister... 11 @ 20  
 English machinery... 18 @ 16

**Sunac**—Duty: 10 cent ad val.  
 Sicily... per ton... 125 00 @ 230 00

**Sugar**—See special report.  
**Tallow**—Duty: 1 cent per lb.  
 American, prime, country and city... 11 1/2 @ 11 1/2

**Teas**—See special report.

**Tin**—Duty: pig, bars, and block, 15 cent ad val. Plate and sheets andterne plates, 25 cent ad val.  
 Banca... per lb (gold) 24 @  
 Straits... (gold) 23 @ 24  
 English... (gold) 22 @  
 Plates, char. I.C. box 11 50 @ 13 50  
 do I. C. Coke... 9 75 @ 11 25  
 do Terne Charcoal 1 25 @ 13 00  
 do Terne Coke... 9 50 @ 10 00

**Tobacco**—See special report.

**Wines and Liquors**—Liquors—Duty: Brandy, first proof, 35 per gallon; other liquors, 25.00. Wines—Duty: value net over 50 cents per gallon 30 cents per gallon and 25 cent ad valorem; over 50 and not over 100, 50 cents per gallon and 25 cent ad valorem; over 101 per gallon, 51 per gallon and 25 cent ad val.

Brandy—  
 J. & F. Martell (gold) 4 90 @ 9 00  
 Hennessy... (gold) 4 90 @ 18 46  
 Otard, Dup. & Co. do 4 90 @ 13 00  
 Pinet, Castil. & Co. do 4 75 @ 17 00  
 Renault & Co. do 5 00 @ 16 00  
 J. Vassal & Co. do...  
 Jules Robin... do...  
 Marrette & Co. do 4 90 @ 10 00  
 Vine Grow. Co. do 4 90 @ 9 10  
 Lezer freres... do 5 00 @ 10 00  
 Other br'ds Cog. do 4 75 @ 7 50  
 Pellevoisin... do 4 75 @ 4 75  
 A. Seignette... do

Commercial Cards.

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No. 333 BROADWAY,  
Importers of  
**EUROPEAN AND CHINA SILKS,**  
and Manufacturers of  
**SILK AND COTTON HANDKERCHIEFS,**  
**Oiled Silk,**  
**Imitation Oiled Silk.**  
Our "IMITATION" has a very superior finish, and  
costs but half as much as real silk, which it equals in  
appearance and durability.  
Agents for the sale of the  
**Patent Reversible Paper Collars,**  
the most economical collar ever invented.

**GEORGE PEARCE & Co.,**  
70 & 72 FRANKLIN STREET, NEW YORK,  
Importers of  
**White Goods,**  
**Laces and Emb's,**  
**Linen Handk'fs,**  
**British and Continental.**

**John O'Neill & Sons,**  
MANUFACTURERS OF  
**Sewing Silks,**  
**Machine Twist**  
**Embroidery,**  
**Organzine, and Tram.**  
84 CHAMBERS ST., NEW YORK.  
MILLS AT PATERSON, N. J.

**ANDERSON & SMITH,**  
33 PARK PLACE, NEW YORK.  
Agents for  
**WILLIAM KIRK & SON,**  
**Linen Manufacturers and Bleachers**  
BELFAST, IRELAND.

**J. & P. COATS'**  
**BEST SIX-CORD CABLED**  
**Thread.**  
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SOLE AGENTS IN NEW YORK.  
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42 & 41 MURRAY STREET.  
**IRISH & SCOTCH LINEN GOODS,**  
In full assortment for the  
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Agents for the sale of  
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COTCH AND IRISH LINEN GOODS,  
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**VICTORY MANUF. CO.,**  
**MILTON MILLS,**  
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**GOODS.**  
From Numerous Mills.  
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MERCHANTS,  
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**LINEN CAMB'G HANDK'FS, &c.**  
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**SPOOL COTTON.**  
Also Agents for  
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**Linen Cambric, Madder, Turkey Red**  
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**HANDKERCHIEFS,**  
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Offers a new Stock of the above at  
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**Muslin Draperies,**  
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**Machine Edgings,**  
**Swiss & French White Goods,**  
**Real Brussels Laces,**  
**Imitation Laces,**  
**Corsets, &c.**  
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**IS UNSURPASSED FOR HAND AND MACHINE**  
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**All Widths and Weights.**  
A Large Stock always on hand.  
**THEODORE POLHEMUS & CO**  
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**Linen Threads,**  
**SHOE THREADS,**  
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**BARBOUR BROTHERS,**  
35 CHAMBERS STREET, NEW YORK.  
Mills at Patterson N. J.

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**Hedden, Winchester & Co**  
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**Bankers and Brokers.**

Stocks, Bonds, Government Securities and Gold  
bought and sold at market rates, on commission only.  
Interest allowed on balances. Advances made on ap-  
proved securities.  
Particular attention given to orders for the purchase  
or sale of the Adams, American, United States, Wells  
Fargo & Co., and Merchants' Union Express Stocks.  
All orders faithfully executed.  
JOSHUA HEDDEN. ISAIAH C. BARCOCK,  
LOOKE W. WINCHESTER, ROBT. M. HEDDEN.

**S. Thompson's Nephew,**  
**EUROPEAN**  
**PASSAGE AND EXCHANGE OFFICE,**  
73 BROADWAY, NEW YORK.  
**Drafts on England, Ireland & Scotland**  
Bankers furnished with Sterling Exchange and  
through tickets from Europe to all parts of the United  
States.

**United States Treasury,**  
DECEMBER 5, 1867.  
Schedules of (30) THIRTY OR MORE 7-30 Coupons  
due December 15th, 1867, will now be received for ex-  
amination at the U. S. Treasury.  
**H. H. VAN DYCK,**  
Assistant Treasurer.

## Commercial Cards.

**GILEAD A. SMITH,**  
15 LANGHAM PLACE, LONDON, W.

**RAILROAD IRON,  
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STEEL TYRES,  
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Railroad Bonds and U.S. and other American Securities negotiated, and Credit and Exchange provided for U. S. or Continent.

Consignments solicited on the usual terms of any of the staples.

Special Counting and Reception Rooms available for Americans in London, with the facilities usually found at the Continental Bankers.

**Railroad Iron,  
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FOR  
Steam and Street Roads,  
FOR SALE BY  
S. W. HOPKINS & Co.,  
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**Street Cars, Omnibuses.**

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**NOTICE TO THE CONSUMERS OF THE  
GENUINE SWEDISH DANNE-  
MORA IRON.**

I beg to announce that I have this day entered into a contract with Messrs. W. Jessop & Sons, of Sheffield for the whole Annual Make of the above Iron, which in future, will be stamped

**LEUFSTA, W. JESSOP & SONS.**

And to which I request the special attention of the trade.

Leufsta, in Sweden, 29th April, 1867.

CARL EMANUEL DE GEER, Proprietor.  
WM. JESSOP & SONS, in referring to the above notice, beg to inform dealers in, and consumers of, Iron and Steel, that they are prepared to receive orders for this Iron, and for BLISTER and EXTRA CAST STEEL made from the Iron, at their establishments, Nos. 91 & 93 JOHN STREET, New York, and Nos. 135 & 136 FEDERAL STREET, BOSTON.

**MORRIS, TASKER & Co.,**

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Manufacturers of Wrought Iron Tubes, Lap Welded Boiler Flues, Gas Works Castings and Street Mains, Artesian Well Pipes and Tools,  
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**FOREIGN & AMERICAN RAILROAD  
IRON, OLD AND NEW,  
Pig, Scrap Iron and other Metals, Lo-  
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Old Rails Re-rolled or Exchanged for new.  
67 WALL STREET, NEW YORK.**

ESTABLISHED IN 1836.

**A. B. HOLABIRD & Co.,  
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ENGINE AND MILL MANUFACTURERS.

Particular attention is called to our  
**IMPROVED CIRCULAR SAW MILL.**

It is superior to all others in strength, durability and simplicity, will cut from 15,000 to 20,000 feet of lumber per day.

**BECK'S PATENT GOLD PREMIUM  
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Built of solid French Burr Wood. Particular attention  
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**Cash Advances made on Consignments**

**LIBERAL ADVANCES MADE ON  
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OUR FRIENDS IN LIVER-  
POOL HAVRE AND  
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**NEILL, Bros., & Co.,**

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**G. FALLS & Co.,**

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**COTTON FACTORS**

AND GENERAL COMMISSION MERCHANTS,

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**Erastus Burnham**

COTTON BROKER,

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Special attention given to filling orders for Spinners

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Commission Merchant,—United States

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**FLOUR, GRAIN, SEEDS  
AND PROVISIONS.**

**Blair, Densmore & Co.,**

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ENGLISH AND AMERICAN COAL.

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SUCCESSORS TO H. L. PARMELEE & BROS.

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Of all the Best Kinds for Family and Office use.

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YARDS: West 23d street, near 10th Avenue, New York,  
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Designs and Specifications prepared for Stores, Warehouses, Railway, Mercantile and Banking edifices generally.

Particular attention paid to the most approved forms of Iron and Fire-proof construction.

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Proprietors and Manufacturers of the world re-  
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**SINGER SEWING MACHINES,**

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and Agencies throughout the civilized world, SEND  
FOR CIRCULAR.

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**COMMISSION MERCHANTS,**

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Offer for sale, IN BOND, fine BOURBON and RYE  
WHISKIES, from their own and other first-class Dis-  
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**Henry Lawrence & Sons,**

MANUFACTURERS OF CORDAGE

**FOR EXPORT AND DOMESTIC USE,**

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AGENTS FOR

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OF CHINA AND JAPAN.

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**STEAM COMMUNICA-  
TION BETWEEN NEW-  
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The Panama, New-Zealand and Australian Royal Mail Company dispatch a steamer on the 24th of each month from Panama to Wellington, N.Z., and the Australian Colonies, connecting with the steamer of the Pacific Mail Steamship Company leaving New-York for Aspinwall (Colon) on the 11th of each month. First and second class passengers will be conveyed under through ticket at the following rates: From New York to ports in New Zealand, or to Sydney or Melbourne, \$36 to \$38 for first class, and \$218 to \$235 for second class.

The above rates include the transit across the Isthmus of Panama, and the first class fares are for forward cabins of the Australian steamer; after cabin, latter \$35 additional. Fares payable in United States gold coin.

Special steamers run to the newly-discovered gold region of Hokitika, New Zealand.  
Children under three years, free; under eight years quarter fare; under twelve years, half-fare; male ser-  
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A limited quantity of merchandise will be conveyed under through bill of lading.

For further information, application to be made to the Pacific Mail Steamship Company, No. 59 Wall st

Or to CHARLES W. WEST, Agent,  
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PACIFIC MAIL STEAMSHIP COMPANY'S

THROUGH LINE

**To CALIFORNIA,**



And Carrying the United States Mail.

LEAVE PIER 42, NORTH RIVER, FOOT of Canal street, at 12 o'clock noon, on the 1st, 11th, and 21st of every month (except when those dates fall on Sunday, and then on the preceding Saturday), for ASPINWALL, connecting, via Panama Railroad, with one of the Company's steamships from Panama for SAN FRANCISCO, touching at ACAPULCO.

DECEMBER:

1st—OCEAN QUEEN, connecting with GOLDEN CITY.  
11th—HENRY CHAUNCEY, connecting with MONTANA.  
20th—ARIZONA, connecting with SACRAMENTO.

Departures of 1st and 21st connect at Panama with steamers for South Pacific ports; 1st and 11th for Central American Ports. Those of 1st touch at Manzanillo.

Baggage checked through. One hundred pounds allowed each adult.

An experienced Surgeon on board. Medicines and attendance free.

For passage tickets or further information, apply at the Company's ticket office, on the wharf, foot of Canal street, North River, New York.

F. R. BABY Agent.